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INTERNATIONAL

Herald Tribune

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DAY'S WEATHER FORECAST — PARIS: ...ers. Temp. 50-43 (10-6). Tomorrow misty. ...rday's temp. 52-41 (11-6). LONDON: Cloudy. ... 54-48 (11-8). Tomorrow rain. Yesterday's ... 54-50 (12-10). CHANNEL: Moderate. ...E: Cloudy. Temp. 55-36 (13-3). NEW YORK: ...y. Temp. 38-13 (—3—11). Yesterday's temp. (—7—9).
ADDITIONAL WEATHER—PAGE 2

Austria	6 S.	Lebanon	90 P.
Belgium	14 B.Fr.	Luxembourg	14 L.Fr.
Denmark	2.25 D.Kr.	Morocco	1.80 Dr.
Eire (Inc. tax)	11 P.	Netherlands	1 Flor.
Finland	1.40 F.M.	Nigeria	3/6
France	1.40 Fr.	Norway	2.25 N.Kr.
Germany	1 D.M.	Portugal	8 Esc.
Great Britain	10 P.	Spain	18 Ptas.
Greece	10 Drs.	Sweden	1.75 S.Kr.
India	Rs. 3.00	Switzerland	1.30 S.Fr.
Iran	25Rials	Turkey	7.50
Italy	200 Lire	U.S. Military	20c.20
Israel	I.£1.30	Yugoslavia	6 D.

...ixon Unveils ...Tight Budget,' $268.7 Billion

By Peter Milius

WASHINGTON, Jan. 29 (WP).—President Nixon sent Congress a ...ed-in federal budget today, saying it was the most that the govern... could safely spend without increasing taxes.

"I do not believe the American people want higher taxes any ...e than they want inflation," he said in his budget message. "I am ...posing to avoid both."

The spending plan calls for an outlay of $249.8 billion in this ...al year and $268.7 billion in fiscal 1974, which begins July 1. Although government spending would grow, it would shrink relative to the whole economy.

Most of the increase from this year to next—about two-thirds of the $18.9 billion—goes to just five basic items of the sort that rarely make headlines and most Americans take for granted.

Social Security payments will rise about $5.7 billion; they make up one-fifth of the whole budget. Medicare and Medicaid payments will go up $2.5 billion and $900 million; military pay will rise about $2 billion; and interest on the national debt about $1.9 billion.

To make room for these and other rising costs, including a pay raise for federal employees, the President, as he said he would, cut back hard on an extensive and sensitive list of other programs, including a good many holdovers from President Lyndon B. Johnson's Great Society.

Farm Funds Cut

He proposed a cutback of more than $1 billion in agriculture subsidies, saying that farmers can increasingly afford to go on their own. He recommended a $500-million reduction in the Labor Department's basic manpower training programs for the unemployed and underemployed, and reaffirmed his intention to spend only part of the anti-pollution money that Congress voted—over his veto—last October.

He said he was freezing most further commitments of federal housing funds, but did not expect that step to save much money, at first. He hopes, he announced, to cut overall federal civilian employment by 46,100 by June, 1974. He confirmed that he plans to abolish the Great Society's anti-poverty agency, the Office of Economic Opportunity, scatter

(Continued on Page 2, Col. 1)

...efense Cost ...o Climb by ...4.7 Billion

...entagon's Budget ...t at $81 Billion

By Michael Getler

...ASHINGTON, Jan. 29 (WP).

...he Pentagon's first peacetime ...iget in a decade calls for a $4.7 ...ion increase in spending, ...sting the national defense bud... to $81.1 billion for fiscal year ...4.

...Despite an end to the war and ...reduction in the armed forces ...2.3 million men—the fewest in ...years—the costs of defense will ...ntinue to go up.

...ccording to President Nixon's ...dget message, the reason is ...d almost exclusively to the ...ts of new military and civilian ...y raises ($3 billion-plus), in... ...ding bonus plans to help at... ...ct an all-volunteer military ...ce. Generally rising prices ac... ...unt for another $1 billion-plus.

...The same trends are predicted ... fiscal 1975, for which the ...esident, in keeping with a new ...licy of two-year budget fore... ...ting, predicts a further in... ...ase in defense spending to ...5.5 billion.

...Aside from those rises, the ...entagon says it has "an austere ...udget that reflects no real in... ...ease in total funds (in terms of ...rchasing power) allocated for ...fense over fiscal 1973."

...In presenting his defense pro... ...am, Mr. Nixon reiterated his ...eme that a strong military ...ture is necessary not only to

Continued on Page 2, Col. 1)

Associated Press.

VOLCANO'S BYPRODUCT—A statue of a boy reading in a cemetery in Heymaey, Iceland, after volcanic ash covered most of the graves. Iceland said yesterday it may float a public loan to be repaid voluntarily to pay for damage. Story on Page 5.

Viet Cong Won't Show Credentials

Four-Sided Talks in Saigon Snagged

SAIGON, Jan. 29 (AP).—The Viet Cong delegation refused at two sessions today to present its credentials to the four-party Joint Military Commission, stalling the peace-keeping apparatus as hundreds of cease-fire violations were reported throughout South Vietnam.

A third meeting was called for tonight in efforts to resolve the presentation of credentials and another diplomatic snag. Nearly 150 additional North Vietnamese delegates flown from Hanoi to Saigon aboard two U.S. Air Force C-130 transports staged a plane sit-in at Tan Son Nhut Air Base, apparently refusing to fill out customs and immigration forms.

Yesterday, ten Viet Cong delegates staged a sit-in aboard a parked airplane here after refusing to comply with South Vietnamese immigration requirements. They abandoned their protest today.

It was learned that U.S. Ambassador Ellsworth Bunker had personally intervened for the second time in two days in efforts to resolve the diplomatic haggling. The situation is complicated by the scheduled arrival here tomorrow of Vice-President Agnew, on the first leg of a seven-nation Asian tour.

The Hanoi delegates are parked in the same area where Mr. Agnew's jet is scheduled to land.

Big Man Coming

They "will be there till morning," a base worker said. "The big man is coming, and if they ain't gone by then, we're going to tow them away or taxi them away."

The four parties—the United States, South Vietnam, North Vietnam and the Viet Cong—met for a total of three hours today in morning and afternoon sessions but accomplished "absolutely nothing," a source said.

"It was jabber, jabber, jabber," he added.

The United States, South Vietnam and North Vietnam presented their credentials at the first commission meeting, the source said, but the Viet Cong refused.

The U. S. and South Vietnamese delegates demanded that they offer such documents, but the Viet Cong claimed they did not need them because they had been invited to the meeting.

The protocol on the joint commission makes no mention of credentials. In Article 15, it says: "The central four-party military commission shall begin operating 24 hours after the cease-fire comes into force."

At a news conference earlier today, Ambassador Michel Gauvin, head of the Canadian delegation to the International Commission of Control and Supervision, said the ICCS cannot move unless the Joint Military Commission provides transportation, security and guidance for inspection trips.

The international body, composed of Canada, Poland, Hungary and Indonesia, met for an hour in an old French colonial building in downtown Saigon where an earlier commission two decades ago had failed to enforce peace in Vietnam.

After the meeting, Mr. Gauvin said Hungary, Indonesia and Canada were "ready to move out now" and Poland would be ready by tomorrow, so that peace-watchers would be in the country-side within 48 hours, as provided by the agreement, "but we can go no place without transportation."

NATO Agrees to Start Talks On Forces With Warsaw Pact

By David Haworth

BRUSSELS, Jan. 29 (IHT).—Members of the North Atlantic Treaty Organization today agreed to start talks with the Warsaw Pact countries on mutual and balanced force reductions in Central Europe. The preliminary talks will begin in Vienna on Wednesday.

The announcement ended the cat-and-mouse game which NATO and the Russians have been playing with each other over the MBFR talks and just beat the Jan. 31 deadline. It was a swift response to Moscow's message over the weekend, that the Warsaw Pact was prepared to enter discussions without any final decision being taken about the number of participants who should be involved later on.

The Warsaw Pact had proposed that neutral countries and smaller "flank" countries be included in the negotiations. NATO has been opposed to this on the grounds that these countries had only a peripheral interest in the discussions and that it was more likely progress would be made if the forum was confirmed to those directly involved.

This issue threatened a postponement of the talks, but the United States urged its own enthusiasm on NATO allies to get discussions started, and prevailed.

Experts Meet First

NATO sources stressed today that the talks, which will be conducted at experts' level, were preparatory to see if proper negotiations were possible starting toward the end of the year. There is guarded optimism here that the Russians are in a constructive frame of mind and do not want to mar the present understandings reached with Washington nor see the Western allies drag their feet in the current Helsinki talks on European security.

The United States, which is particularly anxious to get into MBFR talks because of congressional pressure for an American troop reduction in Europe, had hinted to Moscow that if preliminary talks on MBFR were not started, progress in Helsinki might suffer.

The question of whether neutral countries like Sweden and Yugoslavia should be allowed to participate in the negotiations at a later stage is open. Argument about such countries, therefore, will take place in the talks themselves and this seems to have been accepted by the Warsaw Pact.

As for force reductions themselves, it is hoped they might begin with an agreement about freezing the present level of both NATO and Warsaw Pact forces. This might later develop into discussion about the number of so-called "stationed troops" on both sides—American on the one hand and Russian on the other. Only after this has been successfully negotiated could the question of reduction of indigenous forces be discussed.

6 Swiss Skiers Die In 3 Avalanches

LUCERNE, Switzerland, Jan. 29 (AP).—Six Swiss skiers died in avalanches during the weekend, police reported. A seventh, father of one of the victims, managed to free himself after spending 20 hours under the snow.

The survivor, 49-year-old Hans Wuethrich, was spotted by a search helicopter pilot today and then led rescuers to a point near 6,440-foot Mount Feuerstein, where the bodies of his daughter and a friend were recovered with help of avalanche dogs.

Three youths died in a snowslide near the 7,200-foot Jochpass, also in central Switzerland, where five others were rescued from under up to six feet of snow. A third avalanche killed a 15-year-old boy skiing in the Flumser Mountains in northeastern Switzerland. Nine others who had joined him on a tour escaped unhurt.

Saigon Reports Violations

U.S. Sees Further Drop In Fighting in Vietnam

By Sylvan Fox

SAIGON, Jan. 29 (NYT).—South Vietnam charged the Communists with scores of additional cease-fire violations today, but American analysts described the fighting that continued to rage around the country as "scattered, light activity" that was gradually diminishing in intensity.

"The fighting is definitely on a downward trend," said a high-ranking American official, "more noticeably in some areas than in others. There are no major units fighting. Nothing decisive is happening."

He said that despite high casualties the fighting was "inconsequential" and that he expected it to subside substantially "in a day or two more."

No one close to the situation had expected the fighting to end precisely at the moment when the cease-fire went into effect at 8 a.m. yesterday, the official said.

South Vietnamese military spokesmen charged the Communists committed a total of 480 cease-fire violations between 8 a.m. yesterday and noon today, 54 of them in the last six hours.

Political Assassination

The South Vietnamese also reported what they said was the first political assassination since the cease-fire went into effect. The slain man was a deputy chief of a hamlet in Dinh Tuong Province. It had been predicted in Saigon before the cease-fire that the Communists would engage in systematic political assassination once a peace settlement had been reached.

The South Vietnamese do not report any cease-fire violations committed by their own troops, although field reports indicate such violations are occurring.

The Viet Cong command, in a North Vietnam News Agency transmission—monitored in Hong Kong, accused the Saigon troops of violating the cease-fire repeatedly and said Viet Cong units were "scrupulously" adhering to the terms of the Paris accord.

Commissions Meet

Meanwhile the International Commission of Control and Supervision of the cease-fire held its first meeting in Saigon today. The commission, created by the Paris agreement formally ending the Vietnam war, consists of representatives of Canada, Indonesia, Hungary and Poland.

The Four-party Joint Military Commission, also established by the Paris agreement to help oversee the cease-fire, also met for the first time, but immediately became ensnared in a procedural dispute. This body consists of military representatives of the United States, North Vietnam, the Republic of South Vietnam and the Viet Cong.

In reporting on the fighting, a South Vietnamese military spokesman said that during the 24-hour period ending at 6 a.m. today, a total of 1,095 enemy soldiers had been killed and 55 captured.

He said 168 South Vietnamese troops had been killed during the same period and 55 wounded.

Casualties Taper Off

By comparison, the South Vietnamese spokesman said, 1,076 enemy soldiers were killed during the 24-hour period that ended two hours before the cease-fire went into effect.

In the previous 24-hour period, he said, 533 were killed and 376 during the 24-hour period preceding that one.

The South Vietnamese spokesman said no enemy units larger than company size were engaged in fighting except in one instance—a battle involving a Communist battalion, about 300 men, along Highway 14 between Pleiku and Kontum.

A U.S. analyst said almost all the fighting still going on involved "platoon-size units (about 30 men) going into villages and hamlets and being thrown out."

In the engagement between Pleiku and Kontum, the South Vietnamese said, 18 enemy soldiers were killed when they attacked a South Vietnamese ranger unit. No South Vietnamese casualties were reported.

According to the South Vietnamese spokesman, three main highways have been cut by the Communists since the cease-fire

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Cambodia

Red Guerrillas Step Up Activity After Unilateral Cease-Fire

PHNOM PENH, Jan. 29 (UPI).—An army high command spokesman said that intensified guerrilla activity broke out in south and southwestern Cambodia today within an hour of President Lon Nol's unilateral suspension of offensive operations at 2400 GMT yesterday.

The spokesman, Col. Am Rong, said guerrilla forces clashed briefly with a government patrol near the town of Ton Leap, 22 miles south of Phnom Penh, half an hour after the unilateral cease-fire was implemented. Col Am Rong said one Cambodian soldier was killed and 10 wounded.

Later in the morning, fighting broke out about 15 miles south of the capital on Highway 2, wounding one government soldier.

Col. Am Rong also reported brief skirmishes around the provincial capital of Kompong Speu, 30 miles southwest of Phnom Penh on Cambodia's road to the sea, Highway 4, and at the district town of Angtassom, 47 miles south of Phnom Penh, on Highway 3.

Announcing the suspension of offensive operations to a joint national assembly session yesterday, Marshal Lon Nol reserved his country's right to continue defensive operations.

Shortly before the decision took effect, a fragmentation grenade exploded in the compound of the Cambodian security guards assigned to protect American Embassy personnel, military police said. Police said the grenade wounded three sleeping military policemen and destroyed a car.

Laos

Fighting, Preparations Continue With No Abatement in Sight

By Henry Kamm

MUONG KASSY, Laos, Jan. 29 (NYT).—While the war in Vietnam may be sputtering out, the war in Laos and preparations for it continue.

Lao government troops, American-sponsored irregulars, armed children in uniform and American-paid Thai "volunteers" today were manning this major position athwart the gravel highway between the administrative capital of Vientiane and the royal capital of Luang Prabang.

Muong Kassy, like all villages along Highway 13, north of the town of Vangvieng, has been under heavy pressure from the Pathet Lao and North Vietnamese forces. The village had come under Communist control but was recaptured by the government less than a year ago.

Lt. Col. Raymond Mullen, an assistant U.S. Army attaché, said he was here as an "adviser" to the government troops in this military region. An American Embassy spokesman said that, although the 80 or so members of the Army attache's staff were in Laos as "observers," they also gave advice if asked.

Four other American officers and men, like Col. Mullen in battle dress, assisted the colonel. An American Army helicopter with crew stood ready to take the attachés to forward positions.

A bearded young American, wearing a military fatigue blouse over a blue-and-white-striped tee shirt and slacks, landed in a helicopter and evaded conversation with visitors. The "case officers"

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Nixon's Budget in Brief

WASHINGTON, Jan. 29 (AP-DJ).—President Nixon's fiscal 1974 budget in brief:

SPENDING—Total is $268.7 billion, up $18.9 billion from the current fiscal year.

REVENUES—The administration expects to collect $256 billion from the tax system, an increase of $31 billion.

BUDGET CONCEPT—Mr. Nixon continues to budget under the assumption that income would be slightly greater than spending if the unemployment rate were 4 percent or less. This is the so-called "full-employment" concept. But since he predicts at the same time that unemployment will not be that low, diminished receipts and slightly greater spending mean the budget will have an estimated $12.7 billion deficit rather than a $300 million surplus if unemployment dropped to the 4 percent mark.

DEFENSE—As the Vietnam war ends, the budget nonetheless proposes spending $81.1 billion on defense, up $4.7 billion from the current year. The budget attributes the bulk of the jump to payroll and price increases. It includes transformation of the armed services into an all-volunteer force.

DOMESTIC—The budget is dotted with scores of program reductions and terminations. Spending increases in some programs are traced principally to higher payrolls or increased benefit levels fixed by law, as in Social Security. The program terminations range from abolition of the Office of Economic Opportunity to an end for Hill-Burton hospital-construction grants. These reductions and terminations total $17 billion.

PREDICTIONS—The budget looks ahead to fiscal 1975 and anticipates spending in that year $288 billion. It envisions another $22 million in program terminations and reductions.

Pentagon Says 56 Presumed Prisoners Not Accounted For

WASHINGTON, Jan. 29 (AP).—The Defense Department said today that 56 American servicemen previously listed by the United States as prisoners of war have not been accounted for by North Vietnam.

Pentagon spokesman Jerry W. Friedheim said their names "are not on the two lists we have received so far."

These lists, handed to U.S. officials in Paris Saturday by the North Vietnamese, identified 555 U.S. fighting men held in Communist prison camps in North and South Vietnam as well as the names of 55 POWs the Communists said died in captivity.

The Communists failed to give information on Americans taken prisoner in Laos or to provide clues to the fate of more than 1,300 Americans still missing in action throughout Southeast Asia.

Sen. Charles H. Percy, R., Ill., said meanwhile in a statement that a refusal by Hanoi to provide a full accounting of American prisoners would create "massive resistance" in Congress to proposals to aid in the reconstruction of North Vietnam.

The United States expects an accounting of those GIs lost in Laos to swell the total of U.S. fighting men known to be prisoners of the Communists.

Mr. Friedheim said the Laotian problem is being discussed with the North Vietnamese through diplomatic channels in Paris.

No Clues on 1,315

The Pentagon said there were no clues to the fate of 1,315 Americans still missing in action in Southeast Asia.

"We do expect to receive a list," Mr. Friedheim said concerning Laos.

If necessary, he said, Maj. Gen. Gilbert H. Woodward, chief U.S. representative to the temporary four-power joint military commission supervising the cease-fire, would raise the issue at the group's first meeting.

The question of the missing, Mr. Friedheim said, will be pursued in the coming months with the North Vietnamese and Viet Cong by going over the list of missing, name by name, to obtain information on their whereabouts.

In identifying by name the 555

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All Major Indicators Are Below Plan

...oviet Economy Fails to Meet Goals for '72

MOSCOW, Jan. 29 (AP).—The ...viet economy failed to attain ...goals in all major indicators ...t year, according to figures ...blished today.

The indicators included national ...come growth, industrial produc..., labor productivity, personal ...come and agricultural output. ...pecially serious were weak... ...ses in the consumer goods ...or, an area that General Sec... ...ary Leonid I. Brezhnev promis... would be given priority in the ...71-75 plan. Two years ago, Mr. ...ezhnev spoke of "saturating the ...rket with consumer goods."

In its economic summary for ...72, published today, the gov... ...ment newspaper Izvestia not ...ly recorded production short... ...mings in consumer goods but ...o criticized the goods' insuf... ...ient variety and poor quality.

Another trouble spot was labor ...oductivity, which, according to Premier Alexei N. Kosygin will determine whether the goals of the five-year plan are met.

Izvestia said that labor productivity grew by 5.2 percent last year. The target was 6.1 percent.

The curve of this indicator was dropping at the end of 1972, a trend that could trouble the economy in 1973—called the plan's "decisive" year by Mr. Brezhnev. Through October, labor productivity had increased by 5.5 percent. At the end of November it was measured at 5.4 percent and it slid to 5.2 percent by the end of the year.

National income—the total of goods and services produced by the economy—grew by 4 percent last year while the target was 6.2 percent.

Izvestia said the 1972 national income was "in excess of 310 billion rubles." The ruble is worth $1.20 at the official rate of exchange.

Industrial production, heavily weighted with defense-oriented output, increased by 6.5 percent last year while the goal was 6.9 percent.

Personal income, measured on a per capita basis, was up 3.7 percent, Izvestia said. The aim was an increase of 5.2 percent.

The crop failure of 1972 included declines in the output of grain, potatoes and vegetables.

The "gross" grain harvest for the year was 168 million tons, 22 million tons short of the plan. Usable grain, after high moisture at harvest had taken its toll, was probably 35 percent lower than the stated figure, according to the best outside estimates.

Worry about next year's harvest has already been appearing in the press. Like last winter, there has been insufficient snow cover this year to protect winter wheat seedings.

A U.S. Aide's View

Why North Vietnam Agreed to a Settlement

By Ronald Koven

WASHINGTON, Jan. 29 (WP).—One of the top U.S. negotiators with the North Vietnamese indicated Sunday that the Nixon administration believes Hanoi decided to come to an agreement largely because it lost the support of China.

In the first clear, on-the-record expression of this analysis, Deputy Assistant Secretary of State William H. Sullivan said Peking "would rather have four Balkanized states in Indochina than an Indochina that was dominated by Hanoi and possibly susceptible to Moscow."

Speaking from Paris on an American television interview program, Mr. Sullivan said, "It is very clear that the attitude of China has had a great deal to do with the way in which this (Vietnamese) situation has worked out."

The former U.S. ambassador to Laos, who was U.S. negotiator Henry A. Kissinger's chief deputy for working out the nuts and bolts of the Vietnam agreement in Paris, said the Chinese were forced to make their choice by President Nixon's action on May 8 in mining the port of Haiphong, thereby closing it to Soviet-bloc shipping.

William Sullivan

According to Mr. Sullivan, President Nixon "produced a situation in which North Vietnam became 100 percent dependent upon China for the provision of its equipment. Everything coming from the Soviet Union had to transit Chinese territory. Nothing could go through the waters and come into Haiphong from overseas. This means that China's preoccupation with Soviet encirclement came into play."

At first the Chinese refused to give the Russians transit rights, but after about a month they gradually let the Russians increase military deliveries for Hanoi through Chinese ports and railroads.

Mr. Sullivan's implication seemed to be that China, which must

(Continued on Page 2, Col. 7)

Defense Cost To Climb by $4.7 Billion

Pentagon's Budget Set at $81 Billion

(Continued from Page 1)

preserve peace but to support continued success in negotiating arms agreements with the Soviet Union and in maintaining stable relations with China.

"The cost of maintaining our strength continues to be substantial," Mr. Nixon said, "but far less than the cost of allowing our defenses to deteriorate."

The defense budget, according to outgoing Pentagon comptroller Robert C. Moot, represents only 6 percent of the gross national product and 28.4 percent of all federal outlays. That compares with 6.2 and 29.0 percent this year and 9.4 percent and 42.5 percent in 1968, the peak of the Vietnam war.

The budget provides for a start on only a few new weapons projects—a new Army tank and a Navy sea-control ship, or mini aircraft carrier—but includes some big down payments and final payments on other weapons.

Included is $1.7 billion for continued development of a fleet of at least 10 missile-firing Trident submarines that will eventually cost about $15 billion. The amount next year is more than double this year's for a vessel carrying a new 6,000-mile-range ballistic missile and slated to join the fleet in 1978.

Also included are funds for development of still another type of missile sub, one carrying airplane-like cruise missiles rather than ballistic missiles. This program narrowly escaped being cut by Congress last fall.

The Pentagon is making the last payment on several weapons, including the Poseidon missile subs ($498 million), the SRAM nuclear-tipped attack missile for bombers ($139 million) and $402 million to complete work on the Safeguard ABM site in North Dakota.

The Pentagon has decided not to request any money this year to start a second ABM site around Washington, D.C., a move which in the long run would save roughly $500 million.

Minuteman Funding

Some $768 million will complete funding for 550 Minuteman-3 multiple-warhead missiles. Included in this is $23 million to keep open the option for producing more of these missiles in case the White House decides to go beyond 550.

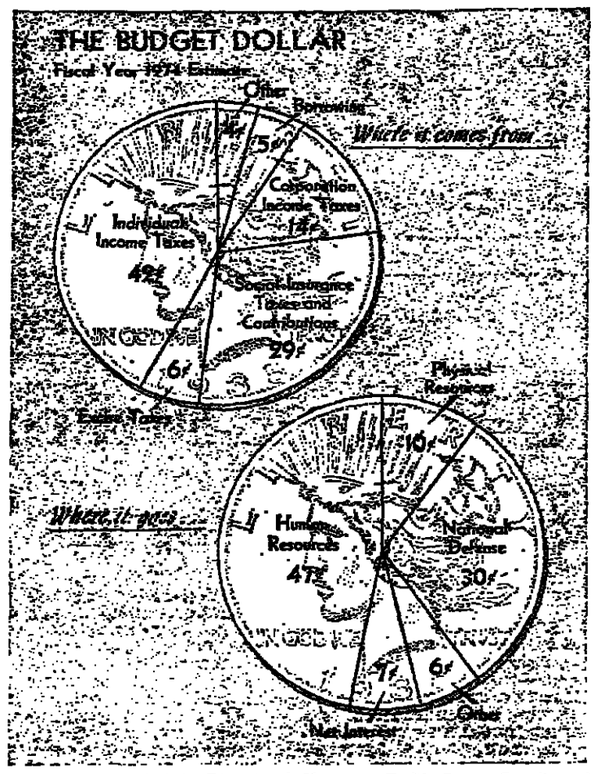
Of the total defense bill, $2.4 billion is spent by the Atomic Energy Commission for such things as nuclear warheads.

Also included is $657 million to complete the Navy's fourth nuclear-powered aircraft carrier, which will cost a total of about $1 billion, plus $921 million for five more nuclear attack submarines.

For the first time in a decade, there are no funds for the controversial F-111 (TFX) fighter-bomber. The budget does, however, contain purchases of new F-15 and F-14 fighters, assuming the F-14 contract dispute is settled, S-3 sub-hunting patrol planes, and continued production of F-4, A-4 and A-7 tactical jets. Continued development of the Air Force's new B-1 bomber will cost $473.5 million.

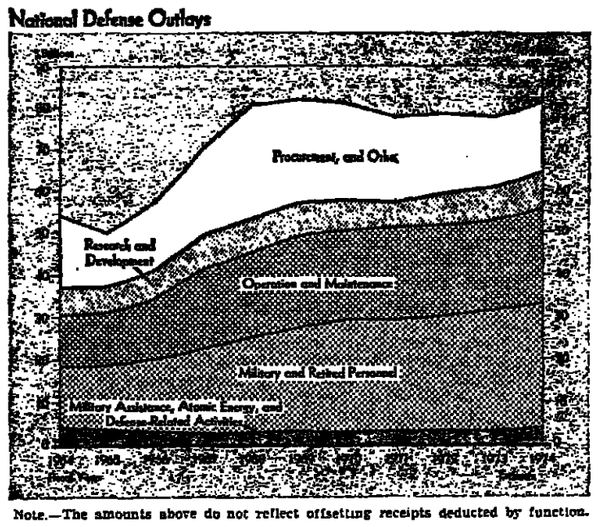
Despite the cease-fire, Vietnam may still bring some extra costs.

The Pentagon has recently transferred $500 million from other parts of its budget to pay for the heated-up air war in recent months. Of $6.2 billion budgeted for Vietnam in fiscal 1973, only $1.3 billion remains and Mr. Moot raised doubts this would be enough to cover expenses of recent weeks plus the removal of mines, withdrawing U.S. and Korean troops and other wrap-up operations.



Human Resources include: Education & Manpower, Health, Income Security and Veterans Benefits and Services.
Physical Resources include: Agriculture and Rural Development, Natural Resources and Environment, Commerce and Transportation and Community Development & Housing.
Other includes: General Revenue Sharing, General Government, International Affairs and Finance, Space Research and Technology, the Federal Government share of Federal Employees Retirement and Allowances.
Interest is net of: Interest paid to the Trust Funds.

National Defense Outlays



Note.—The amounts above do not reflect offsetting receipts deducted by function.

'Avoiding Higher Taxes, Inflation'

Nixon Presents 1974 Budget Of $268.7 Billion to Congress

(Continued from Page 1)

its programs among other agencies and cut some of them out.

He called for the abolition as well of the $1-billion-a-year Public Service Employment program, a favorite of liberal Democrats, under which the federal government acts, in effect, as an "employer of last resort."

About 70 more narrow-purpose programs, he said, should be lumped into four new broad-purpose programs with block grants to local governments and states in the fields of education, law enforcement and criminal justice, manpower training and urban development. This lumping—which would wipe out Great Society holdovers—is what the Nixon administration calls its special revenue-sharing plan.

He said the four new programs would cost about $6.9 billion next year, about the same as the 70 old ones.

Missing Reforms

The budget does not include funds for the reconstruction of Southeast Asia. Missing also is mention of the reform of the welfare system the President sought unsuccessfully in his first term. The budget also contains no provisions for the property tax rollbacks and other tax reform that he talked about in his campaign.

Aides said that putting these programs in later would mean cutting others out.

The spending plan does contain funds to redeem another of the President's campaign promises, tax credits for families of Catholic and other private-school children, to help defray tuition costs. There is also some money to revive the SST, the supersonic transport that Congress voted down two years ago.

The proposed cutbacks and consolidations are sure to embroil the President with Congress over the fundamental issues of how big the government ought to be, how and for what it should hand out its funds and which branch, the executive or legislative, should make those decisions.

But the President said today that, short of a tax increase or an inflationary deficit, there is no alternative to the cutbacks. Even with the reductions, he noted, the deficit this fiscal year will be a big $34.8 billion, and next year, $12.7 billion.

On a full-employment basis, however, the revenue shortfall this year would be only $2.3 billion and the government next year would have a slight surplus of $300 million.

The full-employment device estimates what the government's tax take and spending would be if the economy were at full employment, defined as a 4 percent unemployment rate. Most economists now think that that is the best standard for judging whether a given year's deficit is excessive.

The budget is predicated on the assumption that the economy will keep on expanding at a rapid rate in this calendar year. The White House is concerned about touching off a fresh round of inflation. The President urged Congress to take the same rigid stand.

"The surest way to avoid inflation or higher taxes or both is for the Congress to join me in a concerted effort to control federal spending. I therefore propose that before the Congress approves any spending bill, it establish a rigid ceiling on spending, limiting total 1974 outlays to the $268.7 billion recommended in this budget."

The President asked Congress last year to adopt a $250-billion ceiling on spending in this fiscal year, but Congress refused. However, Mr. Nixon declared that he had the power to make the cuts anyway, and, on paper at least, he has held spending to $249.8 billion this fiscal year. His power to do that is one of the issues the budget will raise.

To underscore what is at stake in this cutting, the President put in his budget the projections of spending not just for fiscal year 1974, but also for fiscal 1975.

Even given the cutbacks that he has proposed this year, he said, fiscal 1975 spending will rise to $288 billion, only $2 billion short of full employment revenues. That increase is built-in, he pointed out, and it means that, barring a tax increase, there is "very little room for the creation of new programs requiring additional outlays in 1975, and no room for the postponement of the reductions and terminations proposed in this budget."

Castigates Congress

The President hit hard at Congress in the budget message, speaking at one point of "a momentum of extravagance."

If it pushes spending past the budget totals, the President said, Congress must "accept the responsibility for increases' taxes, higher interest rates, higher inflation, or all three."

What went almost unmentioned in the message was that there has already been a big tax increase this year. Social Security taxes will go up more than $11 billion to finance the increased payments that were approved last year.

Agnew in Guam

AGANA, Guam, Jan. 29 (UPI).—Vice-President Agnew arrived in Guam today en route to Southeast Asian capitals for postwar discussions with America's allies. Mr. Agnew is expected to leave Guam for Saigon tomorrow.

All U.S. Aid Will Rise to $4.6 Billion

$150 Million Above Spending for 1972

By H.D.S. Greenway

WASHINGTON, Jan. 29 (WP).—The end of the Vietnam war will bring no peace dividend as far as the cost of running this country's foreign affairs is concerned.

The President's budget estimates that the United States will spend $3.6 billion on foreign aid and international affairs in fiscal year 1974.

Military assistance programs, including credit sales to Israel, will add an estimated $791 million, according to the budget, bringing the total to $4.6 billion.

This represents a half-a-billion dollar increase over the 1973 estimates of $4.1 billion. But the 1974 estimate is only $150 million over what was spent on foreign affairs and military aid in fiscal year 1972, the latest year for which actual rather than estimated figures are available.

The 1974 budget provides no funds for the reconstruction of Indochina and it has not yet been decided what programs, domestic or foreign, would have to be cut to make room for such funds—providing that Congress will authorize them.

AID Estimate

The largest item in the foreign affairs budget is the Agency for International Development Affairs estimate of $1.553 billion for fiscal 1974, up $10 million from the 1973 estimate.

The trend is away from direct or "bilateral" aid and toward "multilateral" aid to foreign countries through international organizations. In fiscal 1974, multilateral aid will account for 44 percent of the total outlay as compared with 37 percent in the 1973 estimate.

In both 1973 and 1974, the President asked Congress to authorize more money for multilateral aid than for bilateral aid, but this reversal will not show up in terms of actual monies to be spent for several years. Multilateral aid stays in the U.S. Treasury until required for specific programs.

International security assistance is estimated at $1.5 billion in fiscal 1974 as compared with an estimated $1.3 billion in fiscal 1973.

Other Activities

The budget estimates that the United States will spend $313 million for "foreign information and exchange activities," which would include educational and cultural exchanges as well as propaganda. The 1973 estimate for these activities was $294 million.

Educational and cultural exchanges are expected to expand, while "programs designed to interpret the United States and its policies" will remain at the same level, according to the budget document. Yet estimates for Radio Free Europe and Radio Liberty, which beam propaganda to Eastern Europe and the Soviet Union, are up $6 million, from $39 million in 1973 to $45 million in 1974.

There is a request in for $16 million to relocate the Voice of America's radio relay station in Okinawa.

Food for Peace estimates have dropped to $766 million for 1974 from $847 million in 1973 estimates. But according to AID officials, the dollar amount for food actually being shipped abroad will remain the same. The saving will come from increased receipts from loans.

The Peace Corps budget for 1974 is $77 million, down $6 million from the 1973 estimates. But volunteer levels will remain the same, according to the budget. The saving will come from increased host-country contributions.

"Increased operating costs abroad and assessments by international organizations have driven the estimates for running the Department of State up to $522 million compared with the $485 million estimate for fiscal year 1973.

U.S. Says It Obeys Truce, Expects Others Will Do So

KEY BISCAYNE, Fla., Jan. 29 (UPI).—The White House said today that the United States is strictly adhering to the Vietnam cease-fire and expects the other signatories to do the same.

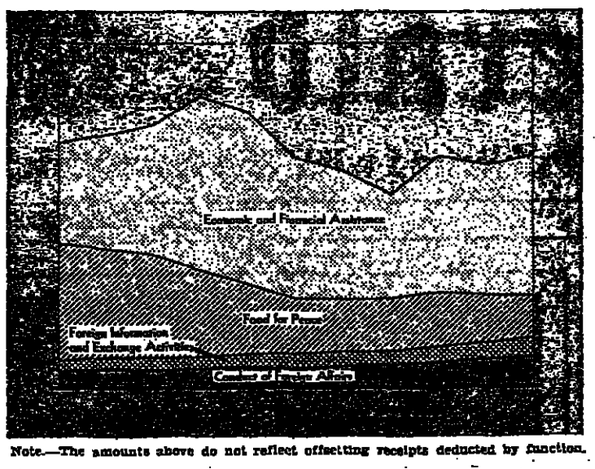
Press Secretary Ron Ziegler told newsmen the administration is not surprised that fighting is still going on in Vietnam. "We are dealing with a number of units in a very large country that are in the process of standing down," he said.

"We, of course, have stood down totally. We expect the agreement to be adhered to."

Mr. Ziegler spoke at a news briefing as Mr. Nixon was winding up a long weekend in Florida and the Bahamas and preparing to return to Washington. The President plans to send to Congress soon a series of messages filling in the details of his program to give state and local governments more responsibilities.

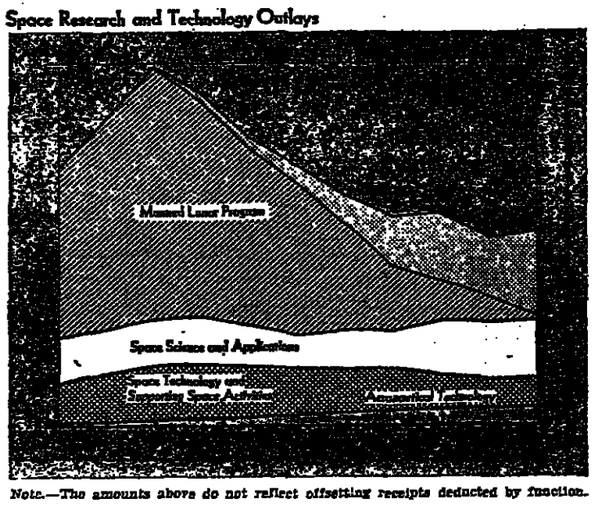
Mr. Ziegler said Mr. Nixon probably will reject a suggestion that he fly to California to greet the first group of returning prisoners of war.

INTERNATIONAL AFFAIRS AND FINANCE



Note.—The amounts above do not reflect offsetting receipts deducted by function.

Space Research and Technology Outlays



Note.—The amounts above do not reflect offsetting receipts deducted by function.

U.S. Space Research Budget Curbed for Eighth Year in Row

WASHINGTON, Jan. 29 (WP).—The nation's space program is being slowed down again, the eighth straight year it has either suffered a decline or failed to get a raise.

Outlays projected for the next fiscal year are $3.136 billion, a scant $74 million more than fiscal 1973 and not enough to cover inflation. New spending authority, much of it commitments to the future, is down to $3.016 billion, almost $400 million less than it was this fiscal year and the lowest it has been in more than a decade.

"The budget the President has approved has been reduced substantially below plans and expectations," NASA administrator James C. Fletcher said. "At the same time, the budget will permit NASA to carry forward a substantial and significant program in space and aeronautics."

The space agency will be able to fund only two new projects, each of them modest and both earth-oriented spacecraft. One is called Nimbus G, an experimental satellite that will be launched in 1977 to monitor oceanic and atmospheric pollution.

The second new start is named LAGROS for Laser Geodetic Survey. It will be launched in 1976, will be the heaviest (one ton) small satellite ever put into orbit and will attempt to measure by laser beam the slightest movement in the earth's crust.

The rest of the news out of the space agency is bad. It already announced suspension of work on the High Energy Astronomy Laboratory and a year's stretchout in the returnable manned space shuttle, which means that HEAL will be a smaller spacecraft when it flies (no earlier than 1978) and the shuttle will make its first orbital flight in 1979.

The new budget also forced NASA out of the communications satellite business, a move that canceled plans to fly a second experimental spacecraft (ATS-G) in 1976. It also forced a one-year delay (to 1977) in the flight of an experimental weather satellite (TIROS-N.)

The cuts will also mean a personnel reduction of almost 1,900 people in NASA, bringing its civil service rolls down to less than 25,000. The contractor force will fall to 104,000 by June and 100,000 by the end of the year, down from a peak of 420,000 seven years ago.

Spain and EEC Sign Temporary Trade Accord

BRUSSELS, Jan. 29 (IHT).—Spain today signed a temporary trade protocol with the European Economic Community, and Foreign Minister Gregorio Lopez Bravo said at the formal ceremony that his country is anxious to be on much closer terms with the Common Market.

He went out of his way to suggest that Spain is part of the Europe which is taking shape and that this should be borne in mind by all the nine members of the enlarged EEC. This, he said, is an essential part of the Spanish case, and he looked forward to close links with the community by January, 1974.

He said that in future trading arrangements, agriculture should be given special emphasis.

Spain signed a limited trade agreement with the EEC three years ago in which was inserted a clause barring a full trade agreement until the political situation in Spain is altered.

The present trade arrangement has been offered to Spain in the context of the Common Market's strategy toward the countries in the Mediterranean basin.

It was clear to Common Market officials that Mr. Lopez Bravo was using today's occasion to pick up the cue France gave Spain last year when President Georges Pompidou suggested that Spain should eventually become a Common Market member.

Russia Planning To Build 400-Mile Volga-Ural Canal

MOSCOW, Jan. 29 (Reuters).—The Soviet Union today announced plans for a new irrigation canal five times as long as the Volga-Don Canal built by Stalin and hailed at the time as one of the wonders of modern Russia.

Work on the new canal, which will link the Volga with the Ural River, is to begin next year and the first stage of about 135 miles is due to be completed by 1979.

Its total length will be 400 miles.

The Volga-Ural Canal will irrigate vast dry regions north of the Caspian Sea and open up big new areas for sowing of grain and rice.

Announcing plans for the canal today, the magazine Sovietskaya Rossiya said it would produce regular irrigation and eventually water an area of more than 4.9 million acres, parts of which suffer annually from droughts.

Envoys Examine Agenda Items For Europe Talks

HELSINKI, Jan. 29 (UPI).—Ambassadors of 32 European nations, the United States and Canada began today to "distill" agenda proposals put forward for a full European conference on security and cooperation.

The ambassadors, preparing the full conference, started to work out the final agenda on the basis of a Swiss working document compiled from all agenda proposals made so far, Western sources said.

"Our job is to distill the various proposals and to find common ground," the sources said.

Switzerland compiled over the weekend a 22-page working paper of the agenda items, divided into four sections, put forward during the second stage of the preparatory talks that started Jan. 15.

The sections deal with security in Europe, economic and environmental cooperation, human and cultural contacts and a follow-up of the conference.

Discussion based on the Swiss document is expected to continue until the end of next week. Then a recess of probably two weeks will take place.

Pieta Attacker Sent To Mental Hospital

ROME, Jan. 29 (UPI).—An Italian judge today remanded Lazslo Toth, the man who battered Michelangelo's "Pieta," to a mental hospital.

Toth will have to spend at least two years in a criminal asylum under the order issued by investigating Judge Filippo Fior.

The sentence absolved Toth, a Hungarian emigrant to Australia, of crime in damaging the statue because he had no control over his actions when he smashed the statue with a hammer last May 22.

Saigon Reports Truce Violations

U.S. Foresees Further Drop In the Fighting in Vietnam

(Continued from Page 1)

went into effect: Highway 1 at two points east of Saigon and in one place in Tay Ninh Province west of the capital, Highway 14 between Pleiku and Kontum and Highway 13 south of Chon Thanh.

Because the road from South Vietnam's main vegetable producing area was among those closed by fighting, a vegetable shortage has developed in Saigon. Restaurants and food shops had few, if any, locally grown fresh vegetables on hand, and none were coming into the city.

Meanwhile, U.S. military personnel have been flying out of South Vietnam at the rate of 300 to 400 a day since the cease-fire began.

A U.S. military spokesman said the men were leaving aboard contract commercial airliners and were being flown directly to the United States.

On the day before the case-fire went into effect, there were still 23,500 American military personnel in South Vietnam. Under the terms of the Paris peace agreement, all will be withdrawn within 60 days after the start of the cease-fire.

Copter Pilot Killed

SAIGON, Jan. 29 (AP).—A U.S. helicopter pilot, wounded while flying an aircraft reported to be marks intended to indicate neutrality, died today. He was t first American killed in Vietna since the cease-fire went in effect yesterday morning.

The U.S. command identifi the pilot as Anthony Dal Poz 22, of Santa Barbara, Calif. It sa he was hit by small-arms fi from the ground while flying courier mission 10 miles sout west of Can Tho, capital of t Mekong delta. A second Americ aboard suffered minor wounc

War Goes On For Laotians; No End Seen

(Continued from Page 1)

of the U.S. Central Intelligen Agency, who accompany t irregular government troops, sh contact with outsiders.

Col. Gouang Py, a staff office said he doubted the Communis would make peace in Laos un they had at least tried to captu all the territories that belong to neutralist forces under t 1962 agreement that divide Laos into rightist, leftist ar neutralist zones.

Muong Kassy, as well as Van vieng to the south and Sa Phoukoune to the north, a neutralist territory.

Sala Phoukoune, a jagg peak 18 miles to the nor beneath which the Vientian Luang Prabang road meets wi the bomb-cratered dirt highw along which the Commun troops around Muong Kassy supplied from the region of Di Bien Phu, in North Vietna across the Plaine des Jarres, w recaptured by government forc last Friday.

Set for Counterattack

Col. Py said its defenders, rei forced by an irregular ur brought up from the southe panhandle by U.S. helicopte last week, were girding for counterattack.

He said he did not think th any government positions this area could be held witho U.S. air support.

"If we lose air support we lo all," the soft-spoken officer sa

Col. Mullen said that he h not received any official wo but he understood that the e of the fighting in Vietn would make available more U air strikes in this country. H he said there had been no Am ican air strikes in this sec since last Friday and no B raids "in some time."

"But if we see anything in area we've been told there's available."

[In Washington, Penta spokesman Jerry W. Friedh said today that the U.S. Pac Command will give out limi general information on U bombing of Laos. He repea that "we are continuing air ope tions in Laos in support of t royal Laotian forces," Associat Press reported.]

India Would Check Truce

NEW DELHI, Jan. 29 (AP).—Laotian Premier Souvanna Pho ma said tonight India has agre to send troops to supervise expected cease-fire in Laos.

The only condition set by Ind he said, was that the Pathet L should agree to an enlarged peac keeping force of 500 men und the existing International Cont Commission, of which India chairman.

Why Hanoi Signed Pact

(Continued from Page 1)

already contend with a strong Soviet military presence on its northern and western flanks, did not want to see the advent of a Soviet ally on its southern flank. Up to that time, Chinese official propaganda had incessantly repeated that China was North Vietnam's "reliable rear area."

Mr. Sullivan referred to the breakthrough North Vietnamese agreement on Oct. 8 to separate a military and a political settlement of the war, when, in his words, "they probably came to the conclusion that they had to drop all these demands that they had sought continuously since 1968: the overthrow of President Thieu, the establishment of a coalition government, the cutoff of all American economic support."

He said the shift in Hanoi probably came during the summer, "when the full effect of the mining had set in, and the degree of supplies which they discovered they could get through China had become calculated."

As if to confirm Mr. Sullivan's analysis, Chinese Premier Chou En-lai reportedly told visiting Japanese parliamentarians that the Vietnam cease-fire would not bring real peace to Asia so long as "a certain country" continues to seek supremacy over the region.

The Japanese gave that account yesterday in Tokyo of remarks they said Mr. Chou made to them on Jan. 28. The Chinese leader explicitly exonerated the United States, saying that Washington and Peking had agreed not to seek hegemony over Asia and the Pacific, but that "a certain country would not give up its attempt to dominate the area."

Mr. Chou said the Soviet Union is trying to "subdue us through its own idea of an Asian security system." He referred once again to the one million Soviet troops along the Chinese border, "threatening us from the air, land and sea."

There were reports, meanwhile, that a high-level U.S. mission will go to Hanoi in February to give assurances of American intentions to abide by the agreement and to start talks on a U.S. contribution to the reconstruction of North Vietnam. The reports said the mission will be headed by Mr. Kissinger or Mr. Sullivan.

100 Homes Destroyed By Fire Near Saigon

SAIGON, Jan. 29 (AP).—More than 100 homes were destroyed this morning when a fire swept through part of a Saigon suburb, the government radio said. There were no reports of casualties.

Shortly before columns of black smoke rose into the sky from the fire, an explosion shook downtown Saigon, but military spokesmen said the explosion was from outgoing South Vietnamese artillery fire. The cause of the fire was not yet known.

Fulbright Sees Failure of Pact

NEWPORT, Ark., Jan. 29 (AP).—Sen. J. William Fulbright, Ark., who heads the Senate Foreign Relations Committee, predicts there will be a "definite collapse of the peace agreement signed in Paris between the United States and North Vietnam.

Sen. Fulbright, in a speech here, forecast continued violence and killing in Southeast Asia and said he hoped the Nixon administration would not use the first breach of the new peace to re-engage the United States in the "civil war." He added he was certain that all American prisoners of war would be returned.

He suggested a cooperative economic assitance program in rebuilding North and South Vietnam.

Thieu Writes Nixon Letter Voicing Gratitude for Sacrifices by U.S.

SAIGON, Jan. 29 (NYT).—President Nguyen Van Thieu has written a letter to President Nixon expressing his "heartfelt gratitude for the great sacrifices that the United States has made throughout so many years to help us defend our freedom and our right of self-determination."

The South Vietnamese government said the letter was sent to President Nixon Saturday, the day of the signing of the Vietnam peace agreement in Paris.

In the letter, Mr. Thieu said that while the peace agreement "can be only a first important step" toward real peace, "It is nevertheless encouraging that after many long years of fighting, the killings and destructions are to stop at last, opening a new era in which all the human and natural resources of all the parties concerned can be devoted to more constructive purposes."

The South Vietnamese president said that in trying to build a lasting peace, "we value very highly the continuing support of the United States toward our common goals of peace, in reconciliation and in freedom.

"On this day," the letter said, "my thoughts go to all those who have suffered and have given their lives in order to uphold the ideals which our two nations hold dear."

WEATHER

	C	F	
ALGARVE	13	55	Fair
AMSTERDAM	8	46	Cloudy
ANKARA	5	41	Rain
ATHENS	12	54	Rain
BEIRUT	17	63	Fair
BELGRADE	—1	30	Overcast
BERLIN	3	37	Rain
BRUSSELS	9	48	Overcast
BUDAPEST	4	39	Cloudy
CAIRO	19	66	Fair
CASABLANCA	15	59	Sunny
COPENHAGEN	5	41	Fair
COSTA DEL SOL	18	64	Sunny
DUBLIN	8	46	Rain
EDINBURGH	10	50	Cloudy
FLORENCE	13	55	Sunny
FRANKFURT	4	39	Overcast
GENEVA	2	36	Fair
HELSINKI	—1	30	Snow
ISTANBUL	11	52	Rain
LAS PALMAS	19	66	Sunny
LISBON	8	46	Sunny
LONDON	11	52	Overcast
MADRID	11	52	Sunny
MILAN	10	50	Sunny
MONTREAL	—2	15	Snow
MOSCOW	—15	5	Snow
MUNICH	1	34	Snow
NEW YORK	—1	30	Snow flurries
NICE	13	55	Sunny
OSLO	0	32	Rain
PARIS	10	50	Rain
PRAGUE	2	35	Snow
ROME	11	52	Fair
SOFIA	—3	27	Snow
STOCKHOLM	—1	30	Snow
TEL AVIV	22	72	Sunny
TUNIS	14	57	Fair
VENICE	1	34	Foggy
VIENNA	4	39	Fair
WARSAW	1	34	Snow
WASHINGTON	3	37	Cloudy
ZURICH	1	34	Overcast

(Yesterday's readings: U.S., Canada at 1700 GMT, others at 1200 GMT.)

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U.S. Says 56 Not on POW List of Hanoi

Pentagon Carried Them as Prisoners

(Continued from Page 1)

American POWs in North and South Vietnam to be released within the 60-day period after the cease-fire, the Pentagon said North Vietnam also reported that 5 prisoners died in captivity.

He said every effort will be made to learn the cause of death in each case. The dead include 22 army men, 9 Navy, 16 from the Air Force and 5 marines.

The 555 Americans awaiting freedom include 76 Army, 135 Navy, 318 Air Force and 26 marines.

Notification of relatives of the living, the dead and those still missing was completed by casualty-assistance officers yesterday within 24 hours after the POW list was received by the Pentagon from Paris.

The Defense Department previously listed 591 American servicemen held as prisoners. Few of the 1,334 previously carried as missing were on the list of living provided by North Vietnam.

Disappointment

This was a bitter disappointment to the Pentagon and families of the missing, many of whom waited for as long as eight years with the slim hope that their men would turn up as prisoners.

The largest organization of families of POWs and men missing in action said yesterday there were numerous discrepancies between the list of prisoners provided by Hanoi and information compiled previously in the United States.

Mrs. Phyllis Galanti, board chairman of the National League of American Prisoners and Missing in Southeast Asia, said at a press conference here that at least 15 men who were known to be alive or identified in North Vietnam at one time aren't mentioned by Hanoi as either prisoners or dead.

She noted also that the North Vietnamese list contained 23 men who died in captivity in North Vietnam, including three not previously reported.

United Press International

ALL'S WELL THAT ENDS WELL—Mrs. Beatrice Williams, of Memphis, Tenn., isn't complaining at all about being awakened at 4 a.m. Sunday. The call was to tell her that her husband, Air Force Capt. James Williams, was definitely among the POWs to be released in Vietnam. Four hours earlier a call had informed her he wasn't on the list.

Saigon Struggles to Maintain, Use Planes Supplied by U.S.

By Joseph B. Treaster

SAIGON, Jan. 29 (NYT).—In recent months, the United States has swamped the South Vietnamese Air Force with hundreds of warplanes it can neither fly nor maintain.

The new planes and thousands of tons of supplies and equipment started flowing into South Vietnam late last year after American military officers learned that the draft cease-fire agreement stipulated that the replacement of war material after a formal cessation of combat would be on an item-for-item basis.

The final agreement contains the same provision.

The South Vietnamese have now received nearly 350 new fighter-bombers and transport planes.

Most of the new aircraft are in storage hangars, and some South Vietnamese officers say that it may take as long as two years to recruit and train enough pilots and ground technicians to put all of the planes into full operation.

Program Accelerated

The United States had accelerated its program to expand the South Vietnamese Air Force as American troops were being rapidly sent home in 1971 and 1972.

By the end of last summer, the air force had reached the size that the United States had expected it to be by 1974. The air force had 50,000 men and between 1,000 and 1,200 aircraft—a combination of propeller and jet bombers, propeller and jet-assisted transports and roughly 500 helicopters.

One well-placed South Vietnamese officer said that in order to handle the latest aircraft and supplies—as well as some additional planes that are expected to be turned over by departing American units—the air force will need a 30 percent increase in personnel—to about 65,000 men.

The officer said that about 1,000 pilots were needed immediately and that several thousand men must undergo basic and advanced training in maintenance and supply-handling techniques.

Most of the training is now done in the United States. It takes a minimum of 14 months for the basic jet fighter program for pilots and nine to 10 months to learn to fly a helicopter. Technicians and mechanics must spend nearly a year in school.

There are only a couple of hundred South Vietnamese airmen training in the United States now. Training programs in South Vietnam are being stepped up, but, even so, the already greatly overextended air force seems unlikely to meet its immediate manpower needs.

To fill the gap, American civilian technicians have been hired by the U.S. government and groups of about 500 are believed to have been assigned to the principal bases in South Vietnam.

Some of the civilians are running classes in aircraft maintenance, while others are carrying out complicated repairs themselves and also assembling the new aircraft that have recently arrived.

Civilians Teaching

Other American civilians have been teaching Vietnamese airmen who have experience in the transport planes how to fly the larger C-130 cargo aircraft that arrived toward the end of last year.

Since the late 1960s, when the air force began growing at a spectacular rate—in 1967, it had 16,000 men and 400 aircraft—the biggest problems for the service have been getting spare parts and equipment to where they were needed and keeping the planes in flying condition.

Even with the help of the American civilians, the air force has been unable to keep up with the maintenance required for its aircraft.

A recent spot check showed that, in about half of the squadrons in the air force, only about 50 percent of the planes assigned to the unit were operational. With a few exceptions, where as many as 75 percent of the planes were available for use, the rest of the units reported that far fewer than half their planes were operational.

Lodge, in '64, Was Cool to Big Air War

LOS ANGELES, Jan. 29 (AP).—Four volumes of the Pentagon Papers, opened for public inspection for the first time today, disclosed that in 1964 Ambassador Henry Cabot Lodge advised against "total annihilation" in Vietnam because "there will be nobody left in North Vietnam on whom to put pressure" and because such destruction might have brought the Chinese and Russians into the war.

The message from Mr. Lodge to Secretary of State Dean Rusk, on May 15, 1964, discussed tactics to be used by the United States while Canada was acting for the United States and negotiating with North Vietnam to end the war.

In his memo from Saigon, Ambassador Lodge suggested that perhaps before the next visit by a Canadian envoy, a "specific target in North Vietnam" should be bombed by South Vietnam's Air Force if there was first a "terroristic act of proper magnitude" by the North Vietnamese.

'Selective' Use Urged

He continued: "I much prefer a selective use of Vietnamese air power to an overt U.S. effort perhaps involving the total annihilation of all that has been built in North Vietnam since 1954 because this would surely bring in the Chinese Communists and might well bring in the Russians.

"Moreover, if you lay the country to waste, it is quite likely that you will induce a mood of fatalism in the Viet Cong. Also, there will be nobody left in North Vietnam on whom to put pressure."

Mr. Lodge's cable is among many in the four volumes on the secret diplomacy of the Lyndon B. Johnson administration.

Daniel Ellsberg and Anthony Russo, charged with espionage, conspiracy and theft in the publication of the Pentagon Papers by the press in 1971, never made public these four volumes. They are alleged only to have copied them.

The volumes have been under a protective order, preventing their publication until they were entered into evidence. This was done by the government at the trial last Friday.

Guerrillas Wound 6 S. African Police

CAPE TOWN, South Africa, Jan. 29 (Reuters).—Six policemen were wounded in guerrilla attacks on a police post and on a police patrol in South African territory near the Zambezi River in the last 48 hours, Commissioner of Police Gideon Joubert announced here last night.

Gen. Joubert said that five white policemen were injured during a night attack on the police post. The sixth policeman, an Indian, was wounded in a later attack on a police patrol in the same area. The guerrillas attacked the police post near the Zambezi border with Zambia during darkness.

Mihajlov Gets Job Offer After Tito Intervenes

BELGRADE, Jan. 29 (AP).—Mihajlo Mihajlov, the controversial writer who once wanted to form a party to contest Yugoslavia's Communist system, yesterday said he is finally going to get a job, thanks to the intervention of President Tito.

Mr. Mihajlov said, "It was the first good news in the last seven to eight years."

Mr. Mihajlov, 38, served three and a half years in prison on charges of having published "hostile propaganda." He was released in March, 1970, but forbidden to publish or speak in public for four years and denied a passport to travel abroad.

He broke the ban on publishing and was sentenced to 30 days in prison. His appeal was turned down and he expected three weeks ago to be called to serve the sentence. Instead, he said today, he was called to the Serbian Institute of Literature and Art to discuss a job.

Mr. Mihajlov had written a letter to Marshal Tito, asking for either a passport or a job. Yesterday, he obtained a reply from the president's office suggesting a job at the institute.

Senator Seeks To Bar Cutback In Europe GIs

PARIS, Jan. 29 (UPI).—U.S. Sen. James L. Buckley, Conservative, N.Y., said today he intended to introduce a resolution in the Senate blocking the withdrawal of U.S. troops from Europe while troop-reduction talks are conducted.

At a news conference, Sen. Buckley said meetings with government officials in London, Bonn, Berlin and Brussels during the past week had convinced him it was "vitally important that we affirm our understanding that a continuing U.S. troop presence in Western Europe is a precondition to preserving" political objectives

Sen. Buckley arrived yesterday from Berlin and was scheduled to return to Washington tomorrow, maintained since World War II.

Hanoi Envoy and Kosygin

MOSCOW, Jan. 29 (UPI).—Premier Alexei N. Kosygin met today with North Vietnamese Ambassador Vo Thuc Dong, the Tass news agency said. It said they discussed "a number of matters, which are of interest to the two sides."

White House Said to Oust A High Aide

Chapin Was Linked To Political Spying

By Seymour M. Hersh

WASHINGTON, Jan. 29 (NYT).—Dwight L. Chapin, President Nixon's appointments secretary, who has been linked to political espionage activities of the Republican re-election committee, has decided to leave the White House staff.

A high-ranking administration official said that Mr. Chapin was being forced to leave as a result of newspaper disclosures naming him as the White Hous contact with Donald H. Segretti. He is a California lawyer who has said he played a key role in what he describes as widespread Republican efforts to disrupt the Democratic primaries and harass Democratic presidential candidates.

Friends of Mr. Chapin, who is 32, say that he has already rejected or discouraged offers from defense industries paying $70,000 a year or more—far above his current salary—because the positions would involve lobbying.

[In Key Biscayne, Fla., White House Press Secretary Ron Ziegler confirmed that Mr. Chapin would leave the White House staff, the Associated Press reported today. It quoted Mr. Ziegler as having said that Mr. Chapin "was not asked to leave the administration," and that news accounts suggesting that "are absolutely unfounded and absolutely untrue."

[Mr. Ziegler said Mr. Chapin had received "a number of very fine offers in the business world from a number of very fine companies" and would leave in the spring.]

Mr. Chapin was first linked to the Watergate case last Oct. 15 when it was reported that a friend of Mr. Segretti had cited Mr. Chapin as the chief Washington contact for an espionage operation financed by the Republicans.

Mr. Segretti was said to have been involved in a big campaign of political spying and sabotage financed from a then-secret campaign fund of the Committee for the Re-Election of the President and directed in part by the White House.

AP.

Suspect
Courgen Yanikian, 77.

Armenian in U.S. Is Said to Admit Murder of Turks

SANTA BARBARA, Calif., Jan. 29 (AP).—An Armenian immigrant, booked for investigation in the murder of two Turkish diplomatic officials, said he did it because Turks were responsible for massacring 26 members of his family a half century ago, sources said.

George M. Yanikian, 77, is accused in the shooting deaths of a Turkish consul-general and the consul's aide Saturday.

But officials believe that Mr. Yanikian, who has lived in the United States since 1946, never personally knew the two victims, Consul Mehmet Baydar, 47, and Deputy Bahadir Demir, 30, both of the consulate at Los Angeles.

In an interview in the Santa Barbara News-Press nearly 20 years ago, Mr. Yanikian asserted his family had been practically wiped out by the Turks around 1915, then when moving away had been further massacred by Communists just after the Russian Revolution.

He placed his home town as Erzurum in what he called eastern Turkey. There were bloody disputes between Turks and Armenians during the 19th century and the World War I era. Many Armenians fled to the United States and settled in California.

Government Rests Case

Judge in Watergate Trial Again Presses Prosecutors

By Walter Rugaber

WASHINGTON, Jan. 29 (NYT).—Demands for the appointment of a special prosecutor in the Watergate bugging case began a week after five men were caught in Democratic headquarters on June 17.

Some of the demands were overtly political; others appeared to be nonpartisan. But always there was the question of how vigorously the Department of Justice would pursue a case in which several presidential aides were involved and in which others—perhaps of higher rank—might be implicated.

That question has come up again, implicitly but forcefully, as the trial of two remaining defendants charged with conspiracy, burglary and eavesdropping progresses in District Court here.

Whatever doubts may remain in the public mind seem to have been intensified by Judge John J. Sirica during the trial, in its fourth week today. [The prosecution rested today, the Associated Press reported, and the case was expected to go to the jury tomorrow.]

No Implications

Judge Sirica has said on a number of occasions—most recently on Friday—that he does not mean to "imply anything" or to rebuke either the government or the defense for its handling of the case. But he has also shown dissatisfaction with the questions asked by the prosecution and, to a lesser extent, the defense, and he has examined witnesses himself. His tone with them has often been incredulous.

In the precisely drawn, eight-count indictment, seven men were accused of violating the law during a limited period of time.

"This isn't the Warren Commission," said an attorney who is familiar with the Watergate case but not directly involved in it. "When you get to the trial, there are limits to where you can go."

The scope was to a large extent settled, the attorney and other scurces said, by the Federal Bureau of Investigation and the U.S. attorney during the grand jury inquiry that produced the indictment on Sept. 15.

Credibility an Issue

The difficulty in assessing the secret grand jury decision on how far the conspiracy went and who should be indicted was demonstrated vividly on Friday when Judge Sirica raised as an issue the credibility of a major government witness, Hugh W. Sloan jr.

He resigned as treasurer of the Finance Committee to Re-elect the President after handing G. Gordon Liddy, a former committee official who is now a defendant, $199,000 in campaign funds.

Judge Sirica questioned Mr. Sloan with the jury not present and appeared skeptical about some of the answers, which included a statement that he had "no idea" what had been done with the $199,000.

The government asserted that Mr. Sloan had nothing to do with the Watergate affair, and Seymour Glanzer, a prosecutor, invited the judge to examine the FBI reports and the grand jury transcripts.

But Judge Sirica said he would concern himself only with "the testimony in this courtroom." The testimony he has been hearing deals almost exclusively with the narrow indictment and not with the wider questions in the case, such as whether the break-in at the Watergate office building was part of a wider espionage effort and whether anyone beyond those indicted knew about or profited from the spying.

When Mr. Sloan came under direct examination by Earl J. Silbert, the principal assistant U.S. attorney, the cash transactions between the Nixon committee and Mr. Liddy were often left undeveloped. For example:

Question: What was the procedure you followed in giving Mr. Liddy this amount of cash ($199,000)?

Answer: He would indicate to me he needed X number of dollars and come to my office to request it, and I would provide it to him.

Q: Did you maintain any records of disbursements that you gave to Mr. Liddy?

A: Yes, I did.

Q: What kind of record did you maintain?

A: It was a cash book reflecting in-and-out transactions.

Q: Now did you ever make a final summary of your cash disbursements?

A: Yes, I did.

Q: And to whom did you deliver it?

A: [Former] Secretary [of Commerce Maurice H.] Stans.

Q: Did you retain any copies?

A: No, sir.

Q: What did you do with the cash book after you had delivered the final summary?

A: Since the summary before essentially contained the necessary information that was reflected in this book, I destroyed the back-up book.

Mr. Stans, who served as Mr. Nixon's chief fund-raiser during the campaign, has not been subpoenaed as a witness at the trial. It is understood that he was permitted to give grand jury testimony in the form of a written statement.

Judge Sirica extracted from Mr. Sloan the information that the payments to Mr. Liddy had been approved by Mr. Stans and through Mr. Stans by John N. Mitchell, the former attorney general who for a time was Mr. Nixon's campaign manager.

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Drug Runner Gets 20 Years In U.S. Court

Frenchman Extradited From South America

NEW YORK, Jan. 29 (AP).—Auguste Joseph Ricord, of Asuncion, Paraguay, was sentenced today to a maximum of 20 years in prison and a fine of $25,000 in a federal court, where the prosecution described him as the "biggest narcotics trafficker ever brought to justice in the United States."

Judge John M. Cannella, who also assessed the 63-year-old French-born defendant court costs yet to be determined, said in passing sentence:

"This is not an addict who is being sentenced or a pusher who made a few sales.

"This is a very large quantity of narcotics. The end product from the mortality and suffering probably would equal the recent figures for the Vietnam war casualties."

Assistant U.S. attorney Walter M. Phillips, who prosecuted the case of conspiracy to smuggle narcotics against Ricord, told the judge just before sentence was passed that the government has determined that "Ricord's organization has been responsible for bringing into the United States 2,000 pounds a year."

Mr. Phillips added, "The destruction he has wreaked upon our society is unbelievable." He agreed with the judge that it might equal the figures for the Vietnam war.

Ricord was accused of being the mysterious "Monsieur André" who headed an international drug-smuggling ring that was broken with the arrest in October, 1970, of three of his confederates, who later testified against him.

Ricord was extradited only after months of negotiations that involved the intervention of President Nixon and the President of Paraguay.

Ricord, a native of Marseilles, maintained his innocence right up to sentencing, contending through a French interpreter that he was "a victim of intrigue" who was never in the United States before this trial and never committed a crime here.

The small, bespectacled man with long white hair and sideburns also said he was found innocent of a similar charge in Paraguay.

U.S., Czechoslovakia Plan Consular Treaty

WASHINGTON, Jan. 29 (WP).—The United States and Czechoslovakia have exchanged draft agreements on a consular treaty in the first major effort to end a two-decade impasse in their relations, informed sources said.

Formal negotiations on a consular convention are expected to begin in Prague this week. Following the consular talks, the two sides intend to negotiate a scientific and cultural exchange agreement and then try to settle outstanding financial issues.

McGovern Would Campaign Again on a Less Lofty Tone

By Marjorie Hyer

WASHINGTON, Jan. 29 (WP).—George McGovern, D., S.D., says that if he had the presidential campaign to run over again, he would not take such a high moral tone.

"I think I would not have put things on quite such a lofty level," said the defeated Democratic candidate. "I would have tried to combine morally sound positions with a greater emphasis on appeals to self-interest."

The South Dakota senator made the comment in an interview scheduled for publication Wednesday in the ecumenical weekly Christian Century.

His advice to any future presidential candidate—and he emphatically excluded himself from such a category—is that "regardless of how clear the moral imperatives might be to him, it is highly risky to assume that drawing an issue sharply in moral terms will win majority support.

"It might even repel large numbers of people who don't want to be disturbed in their lethargy and apathy and who prefer not to feel conscience-stricken about what the nation is doing," he said.

Sen. McGovern, who was criticized for the preacherish tone of his campaign, said that every effort to "redefine" his positions "in terms I thought might reach a larger group promptly drew charges questioning my credibility. My own interpretation is that the credibility charge was really raised by people who knew very well that I was a credible candidate, and that's what they feared."

Sen. McGovern denied "reports I have seen in the press" that he plans to draw off his supporters into a third party or an organized McGovernite bloc within the Democratic party.

He explained that what he has in mind "to keep the faith with the literally tens of thousands of people who worked actively in the campaign" is to set up some kind of machinery that would "marshal the support of these individuals in their own neighborhoods."

That support would be directed, he said, toward pressure on congressmen to support "legislative initiatives that I'm involved in in cooperation with other senators."

Sen. McGovern emphasized that such a program "would be in support of my legislative efforts. It is not designed to promote the McGovern name or a future McGovern candidacy."

He said he planned to run for re-election to the Senate from South Dakota next year, but that he would "truthfully deny that I am running for the presidency in 1976... I don't ever again in my life intend to work as desperately hard as I did through 1971 and 1972."

Republican Unit In House Urges New Cuba Ties

WASHINGTON, Jan. 29 (UPI).—A group of Republican congressmen joined today in urging that the United States take immediate steps to try to renew normal diplomatic relations with Cuba.

"United States-Cuban relations have been marked by over a decade of mutual distrust, hostility and recriminations," the congressmen said in a statement titled "A Detente With Cuba."

"Political and strategic considerations suggest that it may be in our national interest to initiate a dialogue with Cuba that might lead to an eventual normalization of relations between the two countries."

Two days before his re-election last fall, President Nixon said in an interview that he foresaw no change in policy toward Cuba, because of Premier Fidel Castro's export of subversive activities to the rest of Latin America and the Soviet military presence in Cuba.

10 Die in N.J. Fire At Nursing Home

PLEASANTVILLE, N.J., Jan. 29 (UPI).—Fire roared through a nursing home early today, killing 10 persons, including a 106-year-old woman, police said.

The six other patients in the Sheltered Care Home escaped with minor injury. The fire gutted the two-story frame structure.

The home's night attendant, said she had completed her rounds when she saw flames shooting out of the linen closet shortly after midnight. Flames spread rapidly through the 16-room home, she said.

Black U.S. Bishop

JACKSON, Miss., Jan. 29 (UPI).—Father Joseph Howze was ordained yesterday as auxiliary bishop of the Natchez-Jackson Diocese, becoming the third black Catholic bishop in the United States. A native of Daphne, Ala., Bishop Howze came to Jackson from Asheville, N.C., where he had served as pastor.

21 Persons Injured In Florida Tornados

ORLANDO, Fla., Jan. 29 (AP).—A tornado hit residential areas yesterday, injuring at least 17 persons, forcing up to 300 from their homes and causing extensive property damage. Four more persons were hurt by another tornado 20 miles to the south.

Authorities said it was a "miracle" that no one was killed in Orlando as the twister danced over a half-mile-square area of homes and apartments about a mile southwest of the city center.

Police ordered the area evacuated because of broken gas lines and patrolled the streets to guard against looting.

"If you're confused over who has the lowest fares to the USA, nobody has the lowest fares to the USA."

You may have seen some announcements about new, low transatlantic fares recently. These fares have yet to be approved.

The facts are as follows:

1. New fares don't go into effect until April 1, 1973.
2. All scheduled airlines end up charging exactly the same fares over comparable routes to the USA.
3. When April 1 comes, every scheduled transatlantic airline will charge the same fare to any given destination. Should any transatlantic airline lower its fares before April 1, any other transatlantic airline flying to that destination will meet it.
4. Nobody knows yet what future fares will be, but one fact is certain...no scheduled transatlantic airline will be able to fly you at lower fares than us to any Pan Am city.

So, book with us now and if we have lowered our fares by the time you depart, you'll be given the lower fares automatically.

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INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 4—Tuesday, January 30, 1973 *

Fiscal '74

President Nixon has introduced several novelties in approaching the nation at the outset of his second four years in the White House. It would appear that he is deliberately avoiding dramatics in outlining his course; his choice of a taped radio broadcast to discuss his proposed budget, and his avoidance of the single State of the Union address to Congress in favor of a succession of messages on specifics are both in harmony with his inaugural address. There he made it plain that he would offer "no promise" of purely governmental spending and gave illustrations of areas in which he hoped to make such cuts.

It is easy enough to point out that the programs he mentioned are in the fields of hospitals, education and urban renewal, with the implication that these are low among Mr. Nixon's priorities. But in fact, in all three cases he cited, there is indeed room for some drastic surgery on appropriation; all three supply evidence that money alone, if not properly directed, will not improve the quality of medical care, of education, or of city living.

Mr. Nixon will not have much difficulty in convincing taxpayers that they pay too much for what they receive. What may be more troublesome to him will be to prove to the nation's mayors, for instance, and those who live within their jurisdiction just what can be done to improve their lot—which is hardly improving. It is quite possible that there are enough hospital beds, without further federal incentives to building, but what is to be done about the rising cost of hospital services? The continued governmental freeze on hospital charges will not solve a problem which, fundamentally, is affecting all the service industries in an increasing service-oriented economy—namely, the steady rise in wage levels for what was long underpaid work.

The people will await Mr. Nixon's constructive proposals for the nation's needs. But Congress must be impressed more quickly, since it is already disturbed about what it considers, and with considerable justice, executive inroads on its power over appropriations. The Democrats, and no small number of Republicans, will not respond with pleasure to Mr. Nixon's appeal to the voters to back those congressmen who support him on the budget. Presidents before this have appealed over the heads of Congress to the public—the result has usually been a good deal of friction between the two ends of Pennsylvania Avenue.

There is still an emotional atmosphere in the wake of the Vietnamese cease-fire which is not conducive to a calm discussion of dollars and cents questions, to cool deliberation over domestic priorities, or rational discussion of the respective roles of President and Congress. Perhaps this will dissipate shortly, but there seems every reason to believe that despite Mr. Nixon's dispassionate attitude, fiscal '74 and its problems will create no small storm. It is to be hoped that this will not obscure the real, the grave, issues confronting the United States in the year ahead.

A Step Toward Cuba

The U.S. effort to perpetuate the isolation of Cuba in the Western Hemisphere is a conspicuous anachronism in 1973. One of those aloof standoffs that does no one any good. It has been an anachronism at least since President Nixon's historic trips to unblock the American stalemate with the People's Republic of China and to expand and improve relations with the Soviet Union. Even before those journeys, the Cuban quarantine was steadily eroding.

Yet, despite some progress toward an anti-hijacking accord with Cuba, Washington's official word to Latin America still reflects the rigid line toward Fidel Castro's regime voiced by the President last November. Only a few weeks ago, the State Department sharply criticized four small Caribbean nations, three of them members of the Organization of American States, for daring to open diplomatic relations with Cuba in defiance of the sanctions invoked by the OAS in 1964. Last June, the United States defeated a Peruvian bid to relax the OAS quarantine, whereupon Peru promptly went ahead on its own to restore ties with Havana. Mexico never adhered to the sanctions and Chile resumed relations with Cuba in 1970.

With his incessant abuse of Mr. Nixon and the OAS, Premier Castro does not make it easy for Washington to change course. Yet these attacks are no more extreme than those from mainland China against Mr. Nixon and the United Nations right up to the Washington initiatives that led to the President's trip and indirectly to Peking's arrival at Turtle Bay. Mr. Castro's attempts to export his revolution—the main motivation for the OAS sanctions—have long been a conspicuous failure.

No dramatic Washington overture is called for; merely a quiet passing of the word that the administration will no longer bar Cuba's return to the inter-American system if and when Mr. Castro wishes to lessen his dependence on the Soviet Union. Normalization of relations between Washington and Havana cannot come quickly; the important thing is to make a modest start to remove an anachronism that not only no longer serves any American purpose but, if clung to indefinitely, could eventually produce a wholly unnecessary diplomatic humiliation for this country.

THE NEW YORK TIMES.

Tensions of Talking

Negotiations are a means to an end. Serious problems can arise when nations spend so much of their creative energies on getting talks started that they grow inarticulate about how the talks should end, about desired outcome. This is a looming danger in the 12-nation Vietnam peace conference which the United States is moving to get under way Feb. 26. It seems already to be the fate of the long-awaited East-West talks to reduce military forces deployed in Central Europe.

The Soviet Union has formally accepted Jan. 31 as the starting date for this third fixture on the diplomatic calendar, alongside the European security conference and the second round of strategic arms limitation talks. That was anticipated; what was unexpected was Moscow's wish to expand the number of countries participating. The North Atlantic Treaty Organization was right to reject this Soviet proposal, even though the dispute may delay the meeting's opening. A rule of thumb in postwar diplomacy has been that the more nations involved in a negotiation, the less meaningful its results. For the Kremlin to try broadening the meeting now is an ominous hint that it has little serious business in mind for the present, except to test the strains inside the Western alliance.

But then how much serious business does Washington have in mind? It is almost with relief that administration officials warn that the force-reduction talks will go on for a long, long time. One of the rewards for a leisurely pace could be an indefinite postponement of pressures from Congress for an early, unilateral reduction in the 300,000-man American garrison in Europe. The mere fact that talks are under way can be used to deflate advocates of a cutback, laying them open to the now familiar charges of undercutting the President by stealing his "bargaining chips" while he is in the midst of play.

If American critics of the military establishment are wary that the force-reduction talks are really designed to perpetuate present troop levels, European governments are nervous at the opposite possibility: Enthusiasm for détente may create irresistible pressure for cutting U.S. forces in Europe, if not next year then the next or the next. In the wake of withdrawal from Vietnam, Americans may move over quickly toward withdrawal around the world. A leading British newspaper, the Guardian, scrutinized America's post-Vietnam mood and concluded: "The European commitment has been damaged—more so perhaps than most Europeans have yet realized. And the foundations of the North Atlantic Alliance, in mutual confidence between the United States and other governments, have been severely shaken."

This is the uneasy atmosphere in which the United States and the West confront the Soviet Union on the most sensitive issue of post-World War II Europe. President Nixon has a few points to clear up inside the Western alliance before he tries anything more with the East. The Vietnam conference is bound to show up even greater diversity of goals. Negotiation among adversaries is always preferable to aloof standoff, but when the process of talking is elevated beyond a means to an end and becomes an end in itself, it can open as many problems as it can resolve.

THE NEW YORK TIMES.

In the International Edition

Seventy-Five Years Ago

January 30, 1898

PARIS—Influenza is on the decrease. Cases of pneumonia and bronchitis are also becoming less frequent, but a certain amount of pleurisy is reported. The disease has an insidious character. The cases do not declare themselves frankly; they have to be discovered. There is also the peculiarity about them that they incline to drag on and are easily liable to relapse. But, if taken care of, they can be controlled.

Fifty Years Ago

January 30, 1923

DEL MONTE, Calif.—It is now authentic and final that Charlie Chaplin and Pola Negri, the Polish film star, are to be married, as the statement has come at last from the principals themselves, but no fixed date has as yet been set. Rumors have been rife for several months of the engagement of the two screen personalities. They seem to be very much in love. He calls her "darling", and she, "my Sharlie".

'There's Blubber-Belly Cassius, Formerly of the Lean and Hungry Look'

Nixon: A Unique Role, a Unique Man

By David S. Broder

WASHINGTON.—An era ended for Washington, for America and, quite possibly, for the world this past week. And Richard Nixon stands unchallenged in his opportunity to shape what comes next.

He is quite literally alone now—without a living predecessor in office, without a peer among those who share power in America's government or who hold power in other nations.

If you stood in the Capitol last Wednesday when Mr. Nixon laid a wreath at the bier of Lyndon B. Johnson, you sensed the solitude of his position even more poignantly than at the inaugural ceremonies five days earlier.

Seeing his head in profile, as he inclined it in prayer, you had to think to yourself—how much now depends on what is going on behind that forehead.

It is an extraordinary coincidence that has brought within the compass of these few days the inauguration of the President, the death of his predecessor, the end of the Vietnam fighting and—with the budget message—the start of a radical redesign of the domestic policies of the past four decades.

Both ceremony and substance are telling us: One period has ended and now another begins.

What is ending is an era of international politics shaped by a constant threat of conflict with totalitarian powers. What is ending is an era of domestic politics formed by fierce struggle over the allocation of government benefits to rival claimant groups.

The chief byproduct of that era was the creation in Washington of a huge governmental structure, whose existence and activities were premised on the belief that the American government could decide, in *specifics*, how the world order and the domestic society should be arranged.

Old Order

The old order was symbolized by the parade of foreign potentates and domestic leaders through the White House in the first days of Lyndon Johnson's presidency. They had come to pay honor to the slain President, but they also came—the kings and prime ministers, the governors, mayors and party chieftains, the union and business heads—as clients of the government Mr. Johnson had just begun to lead.

The hallmark of the Johnson presidency was the extension of the domestic policies of Franklin Roosevelt and the foreign policies of Harry Truman to their ultimate reach. By the end of Mr. Johnson's tenure, there was very little—from the quality of a school system in Sonoma to the security of a village in the Mekong Delta—that was not regarded as the responsibility of the Washington government.

The new era, in a curious way, was probably symbolized by the absence of any such parade of personages through the White House either at Mr. Nixon's inaugural last week or at the Johnson services here this week. Mr. Nixon discourages such visits, as he discourages patron-client relationships between the government he heads and people with problems, at home or abroad.

He has not been notably successful in explaining his notion of what the new era is about. In Vietnam, his critics have accused him repeatedly of prolonging the war in order to save a *particular government headed by President* Thieu.

More Consistent

Many of those same critics have faulted Mr. Nixon for being too eager to sacrifice *particular* domestic programs—be they farm subsidies, housing subsidies, or aid to the poor.

The President's view is that he is being more consistent than his critics. His goal—the goal of the Nixon doctrine in foreign policy and of New Federalism at home—is neither to save nor eliminate specific foreign governments or specific domestic programs dependent on Washington, but rather to end the relationship of dependency for both.

What is consistent about the Nixon view of the new era is its belief in the critical importance of the process of local self-determination. That is what Mr. Nixon said he was fighting to preserve in Vietnam and it is what he says he is striving to achieve in his proposals for decentralization of government at home. He deserves to be taken seriously—even by those who disagree.

In this capital there are many who do disagree. They see both the Nixon doctrine and the New Federalism as an abdication of responsibility, a retreat from the obligations America undertook for the world and for its own citizens in the past two generations.

That debate is as legitimate as it is important, but as it begins, one must marvel at the fact that fate has put Richard Nixon in a unique position of power at this particular juncture.

He is not the man one would have guessed would win a landslide election victory and he is not the President one would have guessed would shape a transition of historic dimensions. But we have underestimated the role history had in mind for him.

I once wrote that he "got to be President of the United States by being more durable than any of his political rivals—not by being brighter, more attractive, wittier or more eloquent."

Doggedness

As President, it is his doggedness more than anything else that has distinguished him.

But now we have arrived at what, one feels, is surely a genuine turning point in our national history, and the man who can lead us past this juncture is our old friend Richard Nixon. The campaign slogans have turned out to be true. Wonder of wonders, "now more than ever, Nixon's the one."

The Political Struggle

By Anthony Lewis

PARIS.—In thinking about the cease-fire in Vietnam, Americans quite naturally wonder whether the enforcement apparatus will be swift and effective enough to stop Communist violations. But it is important to recognize that the other side has its own interest in enforcement of the Paris agreement.

The truce was made possible by a Hanoi decision to move essentially from a military to a political contest in the South. But the North Vietnamese are acutely aware of what happened the last time they trusted to a political campaign in the South—after the Geneva Agreement of 1954. Ngo Dinh Diem repressed the opposition and arrested the Communists, and mutual violence grew.

Henry Kissinger always understood that the peace terms would have to deal with this concern. He wrote in 1969 that Hanoi could not be asked to leave its southern allies "to the mercy of Saigon."

Revealing Insight

A revealing insight into Hanoi's current view of the problem was provided in a talk here with Dr. Nguyen Khac Vien, a leading North Vietnamese intellectual. Vien is editor of a historical series, Vietnamese Studies. He came to Paris just after the Christmas bombing of Hanoi to help edit a French film on the history of the war and to do some research of his own in French archives.

Vien was optimistic about the chance for real peace now, and confident of his side's political prospects in the South. He based that confidence on three factors: his estimate of popular feeling in South Vietnam, the strength of the "Revolutionary Army" and the role of the international truce observers and world opinion generally.

"Every family in South Vietnam has a political prisoner under [President Nguyen Van] Thieu," he said. "Even the functionaries. The family has seen its village destroyed, its daughters living an American way of life. During the war they were too frightened to do anything about these things, but there will be a change in the climate now.

"Thieu will oppose many things in the accords, for example the provision for free movement between the two zones in the South. But people will really want that; it is essential to normal life. So resentment could build, a popular feeling to make Thieu carry out the accords.

"And there may be people inside Thieu's government who want to carry them out."

Vien emphasized that things were different now from 1954.

"This time, unlike then," he said, "there is a revolutionary army and political movement in the South. The Americans tried in the Paris talks to have the South divided and the two armies regrouped. We wanted a cease-fire in place, leaving bits of the army everywhere to protect the population.

"There will be incidents. If people demand their right to move freely, province chiefs may order the police to fire on them. But the Revolutionary Army will never be far away, and that will be a constraint."

He saw a particular responsibility on world opinion to protect Saigon's political prisoners and enforce the Paris agreements calling for their release. He expressed concern for their safety after all American and other military prisoners are supposed to have been released, 60 days from now.

Ironic Serenity

"It will be extremely dangerous for the political prisoners then," he said. "Some will be liquidated, or hidden, or falsely charged with common crimes such as robbery. Thieu has arrested many more in the last few days, including Catholic priests."

As is the case with the Vietnamese Communists, there was a certain ironic serenity in his political view of the future, the more striking because few of the rest of us can have confidence about anything in Vietnam.

"The old class structure in the South has already been destroyed," Vien said. "In the village there used to be proprietors and peasants. Now the village is abandoned. Everyone has fled to the town and become equal. The line is now between those who benefited from the war and those who did not. The South has been swept clean. In a way you have to thank the Americans."

Letters

The Danube Blues

Re the article, "Suicide: The Danube Blues" (IHT, Jan. 25), Austrians seem to follow the approach that the study for prevention of suicides should be left to psychiatrists. May I suggest a different approach based on definite, concrete and measured scientific and medical observations?

If a "suicide belt" exists indeed in Central Europe, it is by no way unique in its kind: It even extends to Bavaria and to some areas of Switzerland. And then one may also refer to a "suicide belt" in California from Los Angeles southwards.

A common factor to these areas is the frequent occurrence of high-velocity winds. They are called "Foehn" in Europe, Santa Ana's wind in California. And when they blow, one can measure a dramatic increase in the positive ionization of the air.

This affects the normal oxygenation process of the blood, and provokes the release—by the white cells—of a neuro-hormone called "serotonin." This secretion, in turn, affects the central nervous system, creating physical and psychic disturbances, which often lead to a state of depressive mood, feelings of distress.

The Munich Institute of Climatology reckons that 30 percent of the Bavarian population is so affected when the "Foehn" blows. The same proportion may probably hold true for the Danube and Alps area. No wonder then that there should exist a higher suicide rate in that part of Europe.

Basic causes should be understood first, and therefore programs to correct suicide tendencies should be elaborated by teams of researchers comprising not only psychiatrists but meteorologists, biophysicists and physiologists as well.

One of the latest known methods to fight the objectionable aspects of too high a positive ionisation of the air is to create within a room a micro-climate where an artificially created negative ionization prevails. This controlled atmosphere checks successfully the hypersecretions of serotonin, and is instrumental in bringing relief to people adversely affected by an excess of positive ionization of the air.

Swiss, Hungarian and Israeli scientists have developed a small device, not any bigger than a desk phone set, which generates negative ions.

It is to be noted that Israel is also frequently exposed to high velocity (hot) winds, the Marav; Khamsin, the Egyptians call it. And many irrational attitudes encountered in the Middle East could be, directly or indirectly, attributed to mental disturbances provoked by frequent exposures to abnormally high positive ions concentrations.

YVES F. PAJOT.

Brussels.

Local Color?

While crossing Italy last week our car was unlocked while parked on a main street of Brindisi, and most of our luggage stolen. While such blatant thievery is always irritating, the most frustrating experience was had when we reported the theft to the local police. Their apathy and lack of concern indicated to me that being robbed in Italy is part of the local color, like a woman being pinched in a bus.

THALES BOUCHLAS.

Brussels.

Four More Years

Thank God we have "Tricky Dick" for President. In four more years he will extricate us from other messes created by the Democrats. I am proud to be an American.

GARDNER SMITH.

Nice.

Questions After the Cease-Fire

By Joseph Kraft

WASHINGTON.—Le Duc Tho, the chief North Vietnamese peace negotiator, acknowledges that the Communists are still "heading for reunification." President Nguyen Van Thieu of South Vietnam asserts that "the South and North are two separate nations."

So while rejoicing in the cease-fire signed in Paris, there are questions yet to be posed. Will the agreement stick? And if it doesn't, will the United States once more be sucked into the conflict?

The prospect is not altogether gloomy. Many forces are presently working to make the Communists stick to the letter of the Paris agreement.

For one thing, there is the international diplomatic alignment. President Nixon's supreme success has been to persuade both Russia and China to support his efforts to reach a Vietnamese settlement. All present signs indicate that Moscow and Peking do not want any new flare-up of the fighting, and that they are in good position to press their view on the Communists in both North and South Vietnam.

'Major Effort'

Secondly, there is the prospect of what President Nixon called "a major effort" by the United States to develop a reconstruction program for both North and South Vietnam. Obviously aid will not be tendered to Hanoi unless the Communists abide by the Paris agreement. So there is an important carrot to bind the Communists to observation of the cease-fire.

There is also a stick, brandished by the 12-day bombing of Hanoi and Haiphong in December. The changes made in the agreement itself, thanks to the bombing, appear to be of the kind expressed in theological debate about whether the trinity is unity or transubstantiation a more physical fact than a symbol. But certainly the December bombing put the Communists on notice that, if they break the cease-fire President Nixon can make them pay a heavy price for the transgression.

Unfortunately, the only danger to the cease-fire does not come from the Communist side. Another source of difficulty—perhaps the principal source of difficulty—lies in the weakness of the Saigon government. President Thieu heads an unpopular military regime which rules more by force than through consent. It has a powerful apparatus of coercion in the form of military and police forces numbering a million men, but it does not have an effective apparatus of civilian administration or political mobilization.

Because the cease-fire initiates an era where Saigon is obliged to engage the Communists in political process, the agreement spells trouble for Gen. Thieu. His military apparatus, which is apt to become increasingly irrelevant, will surely wither through desertion and apathy. He will be obliged to develop a political apparatus.

Maybe Gen. Thieu will be able to do that. Perhaps he will be able to accommodate the Communist demand for release of 30,000 political prisoners. Maybe he will agree with their demand for elections to a parliament that will cut into his presidential powers.

But the odds are against it. Indeed, Gen. Thieu is already moving to abort the political process. He is increasing censorship, restricting movement of personnel, and trying to develop what would be a single government party.

The trouble is that Gen. Thieu's steps to tighten control are sure to look like violations of the cease-fire to the Communists.

Prudent Guess

A prudent guess, according to is that the cease-fire agreement probably will break down, maybe in a couple of months. So the United States needs to start building a barrier against new pressures for military reengagement. Certainly it makes sense for those of us who early saw the folly of the war, and who have not a little to do with forcing the cease-fire down the throat of unwilling governments, to be vigilant against being suckered once more into an area where no serious American interest is at stake.

To that end, it should never be forgotten that Hanoi's acceptance of the cease-fire was not the only breakthrough. There was also a breakthrough when Henry Kissinger's deputy, Gen. Alexander Haig, won Saigon's acceptance of the cease-fire a week ago. That breakthrough was achieved by the threat to withhold aid from Saigon. And now as then, the critical lever, the stick to be brandished, is the threat to stop aid for the most important menace to the settlement, Gen. Thieu.

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British Army Asserts It Hit IRA Men in Belfast Battles

BELFAST, Jan. 29 (UPI).—The British Army said today soldiers killed at least eight Irish Republican Army snipers last night and early today in the heaviest gun battles in Northern Ireland this year. Two British soldiers were wounded in the battles, which raged across Belfast and in which more than 2,000 shots were fired, a British spokesman said.

"It was a desperate effort by IRA gunmen to inflict heavy casualties on the army," the British spokesman said.

A Belfast gas station attendant was killed tonight by a group of men in a car who fired a volley of shots at him and then sped off. The station is in the Catholic area near Andersonstown, but a Protestant district is only about 100 yards away. The attendant was a 22-year-old Catholic who married and the father of two.

In other violence, a gunman wounded a 29-year-old Protestant as he headed for his car to drive to work today in Carrickfergus, a seaside resort north of Belfast, police said.

'Bloody Sunday'

The wave of shooting attacks by the IRA in Belfast commemorated Londonderry's "Bloody Sunday," in which 13 Catholics died a year ago.

Belfast reverberated with gunfire through the night as IRA snipers, many using machine guns, dueled with British patrols and army and police posts in and around Catholic areas of the city.

Bombs and "Molotov cocktails" hurtled through the air at British troops. One of the heaviest exchanges forced the closure of Belfast's main highway south to Dublin for more than five hours as IRA machine-gunners in the Catholic Falls Road area dueled with British forces in a Protestant area on the other side.

The main commemorations of "Bloody Sunday" drew almost 10,000 demonstrators to marches, rallies and other events in Londonderry.

Violence erupted at the close of the day in Londonderry when mobs of rock-throwing youths smashed shop windows, burned cars and attacked troops.

British soldiers responded with volleys of rubber bullets and canisters of CS nausea gas.

Hurled rocks injured six soldiers, the army said.

When Londonderry demonstrators returned to Belfast early today, youth gangs rampaged in the Catholic Ardoyne district, hurling rocks, bottles and gasoline bombs at troops fighting IRA gunmen in the area.

Dublin Jails IRA Man

DUBLIN, Jan. 29 (UPI).—An Irish special court today convicted Martin McGuinness, 22-year-old commander of the IRA Provisionals in Londonderry, of belonging to an illegal organization and sentenced him to six months in prison.

Joseph McCallion, 27, an Irish Republic citizen arrested with Mr. McGuinness Jan. 13, was convicted with him and also drew six months.

Arab League Debates Issue Of Guerrillas

CAIRO, Jan. 29 (UPI).—A heated debate over future control of Arab guerrillas marked today's session of the Arab League's Joint Defense Council, Arab League sources said today.

The council meeting, which opened Saturday, is aimed primarily at coordinating action by the League's 18 Arab states for a continued campaign to force Israeli withdrawal from Arab territories occupied in the 1967 war.

The foreign and defense ministers and chiefs of staff taking part in the Cairo meeting announced two major decisions yesterday:

- Reactivation of the Jordan front, which has been dormant since King Hussein ousted the guerrillas in 1970, and appointment of Egyptian War Minister Gen. Ahmed Ismail as the front's commander-in-chief.
- Increased financial aid to Egypt for the campaign and subsidies to Syria from Saudi Arabia and the Federation of Arab Emirates totaling $45 million.

However, in the wake of these decisions, the sources said, heated debate developed last night and this morning over how much control the joint command should exercise over the guerrillas and how much the guerrillas should accept.

Gen. Saad Eddin Shazli, chief of staff of the Egypian armed forces and the League's assistant military secretary-general, outlined the thinking of many council delegates when he told reporters:

"As for the role of Palestinian [guerrilla] action in the battle, this falls within the competence of the commander-in-chief of the Arab fronts. The Palestinian resistance should be part of the overall Arab military plan."

Heated Debate

However, the heated debate over the issue indicated there was considerable opposition within the council to putting the guerrillas under the overall command.

There were clear indications that the agreement to reactivate the Jordanian front might end the isolation into which King Hussein has been forced since Egypt broke off relations with Jordan last April.

The sources said the 37-year-old Jordanian king now was expected to visit Cairo for talks with President Anwar Sadat within the next week.

King Hussein is scheduled to visit Washington and meet President Nixon Feb. 6. Prior consultation with Mr. Sadat would strengthen King Hussein's position as a representative of Arab opinion at those talks.

Israel Notes Decision

JERUSALEM, Jan. 29 (UPI).—A government source said today Jordan's decision to place its troops under Egyptian command put in doubt King Hussein's public rejections of another war with Israel.

The source said, "Israel takes serious note of the decision." The gravity of the situation is evident."

The Jordanian decision, said the official, "is not encouraging for the Middle East and reflects strangely on Jordanian declarations on the subject of the pointlessness of war."

3 Letter-Bombs From Istanbul Found in Israel

TEL AVIV, Jan. 29 (UPI).—Police announced the discovery and dismantling of eight letter-bombs across the country today, the largest batch to arrive in Israel in more than four months.

In warning the public to expect more booby-trapped mail, the police said all the bombs were business-size air mail envelopes which bore Istanbul postmarks dated last Thursday.

The haul of bombs made up the largest number discovered in a single day since Sept. 21. Police and postal workers found letter-bombs sent from Amsterdam that da some addressed to cabinet members and other prominent Israelis.

The bomb discoveries came as police announced a manhunt for guerrillas who threw three firebombs in East Jerusalem last week and posted signs calling for renewed sabotage activity on the occupied West Bank of Jordan.

Postal security workers detected two bombs in the Tel Aviv post office, and further north, two in Migdal Haemek, one in Beith Shearim and another in Afula. Two more addressed to Afula residents were found in the central distributing office in Haifa.

Eban in Zurich

ZURICH, Jan. 29 (Reuters).—Israeli Foreign Minister Abba Eban arrived here last night by air from Tel Aviv for a two-day visit to Switzerland to see Jewish leaders, International Red Cross representatives and leaders of the World Council of Churches.

Associated Press.

Antonella Frugis, 8, hugging her father after they were reunited at the Italian Consulate in New York.

Italian Girl Reunited With Father After Kidnapping by N.Y. Woman

NEW YORK, Jan. 29 (UPI).—Federal agents reunited an 8-year-old Italian girl with her father yesterday after a case of mistaken identity that resulted in a transatlantic plane trip for the child and kidnapping charges for a Brooklyn woman of Italian origin.

Nicola Frugis embraced his daughter, Antonella, at the Italian Consulate and told newsmen he has "so happy" to have her back. Mr. Frugis, a 43-year-old exporter of fruits and vegetables, said he would return home "within a couple of days."

The girl was abducted from her school at Polignano a Mare, near Bari, Italy, Friday morning by Camilla Ingravallo Laruccia, 32, of Brooklyn, who mistook her for her own daughter, also named Antonella, who was living in the same city in the custody of her estranged husband, police said.

Antonella said she screamed when the woman took her, but "I was immediately put into the car and no one could hear me."

"The woman told me to keep quiet and she kept saying she was my mother but I told her, 'No, you're not.'"

The Federal Bureau of Investigation tracked her down to the Brooklyn home of Mrs. Laruccia.

Police in Bari said they suspected Mrs. Laruccia because she had attempted to kidnap her real daughter from Bari two years ago.

Mrs. Laruccia was visibly shaken and in tears when she left Brooklyn Federal Court today after $25,000 bail was posted by a neighbor.

A hearing on the charges against Mrs. Laruccia was scheduled for Feb. 20.

W. German Killed Trying to Flee Foreign Legion

BONIFACIO, Corsica, Jan. 29 (Reuters).—A West German who joined the French Foreign Legion two months ago was killed today when he jumped into the sea from a 260-foot cliff in a desperate attempt to desert. A second German who jumped was picked up unhurt.

The legionnaires planned to escape from their training camp *here by swimming the eight-mile* channel separating Corsica from Italy's Mediterranean island of Sardinia.

The survivor was picked up by a customs launch. Neither was identified.

Their escape attempt followed the killing last Friday of another legionnaire, a Greek, who tried to desert by hijacking a plane at Calvi, in another part of Corsica.

Several thousand legionnaires are believed to have deserted *since the unit set up its training* center here after leaving Algeria in 1962.

Many captured deserters explained that they could face the legion's harsh discipline but did not want to remain in its ranks since France pulled back its last contingent of fighting troops from Chad recently and there were no more colonial wars to fight.

Three Zambians Slain In Land Mine Blast

LUSAKA, Zambia, Jan. 29 (UPI).—A land mine explosion along Zambia's border with Rhodesia killed three Zambians and wounded eight other persons Friday, the Sunday Times of Zambia said yesterday.

The mine exploded under a truck carrying workmen near Kazungula, it said. One of the injured men was a Briton.

The incident raised the number of persons killed by mines since Rhodesia closed its border with Zambia last month to six and the number injured to 13. Zambia has accused Rhodesian patrols of planting the mines.

Makarios Says Grivas Directs Raids on Cyprus

NICOSIA, Cyprus, Jan. 29 (UPI).—Archbishop Makarios has accused Gen. George Grivas, former guerrilla leader, of directing a wave of bombings and raids by masked gunmen on ammunition dumps and radio transmitters.

"The government and the Cyprus people cannot tolerate this situation anymore and the Cyprus people will react," Archbishop Makarios said at his monthly meeting with newsmen Saturday.

"I feel great grief and sorrow because these acts of Gen. Grivas sully the struggle of Eoka," he said. Eoka guerrillas, led by Gen. Grivas, fought for Cyprus's independence from Britain in the 1950s.

The Cypriot president said that agents of Gen. Grivas, who is working for the union of Cyprus with Greece, also had visited neighboring countries to buy weapons and ammunition.

Asked if Gen. Grivas was trying to disrupt the presidential election scheduled for Feb. 18, Archbishop Makarios said that he would call on the people of Cyprus at a rally in Nicosia on Feb. 8, the last day for the nomination of candidates, to decide whether they wanted to hold the election.

The archbishop is now the only candidate for the presidency. If no other candidate emerges before Feb. 8, he will be elected automatically.

Icelanders Asked to Share Costs of Volcano's Ravage

REYKJAVIK, Jan. 29 (UPI).—The Icelandic government today said the entire nation will be called on to pay for the disaster at Heimaey Island, where the Helgafell volcano continued to bury the town of Vestmannacyjar.

Premier Olafur Johannesson said the government today set up a seven-man committee to coordinate aid efforts and restoration work.

"The government will also ask for a 500 million kronur ($5 million) loan from Iceland's central bank," he said. He suggested the loan will be repaid through voluntary contributions from the 210,000 Icelanders and from abroad.

Foreign Aid

Icelanders so far had given more than eight million kronur ($80,000) to restoration work and refugee aid. Officials said contributions have been offered from citizens and organizations in Scandinavia, Britain, the United States and West Germany.

The government proposals will be submitted to the Althing (parliament) "as soon as possible," officials said today. The Althing was in session today and the 5,000 Heimaey refugees held a meeting tonight to discuss their future.

Heimaey Island was a black layer of volcanic ash today. The eruption went into its sixth day with no sign of subsiding.

A storm, with winds up to 70 miles an hour, lashed the island yesterday, spreading ashes over all of it, and filling the streets with a black, soggy mud and hampering efforts of the rescue teams still there.

A new storm was forecast for tonight.

Obituaries

Gen. Dori, 73, Chief of Staff For Israel During 1948 War

HAIFA, Israel, Jan. 29 (UPI).—Lt. Gen. Yaakov Dori, 73, who headed the Israeli armed forces through the war of independence 25 years ago, died today after a lengthy illness.

Born Oct. 8, 1899, in Odessa, Russia, he was taken to Palestine, then a part of the Ottoman Empire, when he was 5 years old. At 18, he joined the British Army based in Egypt to fight the Turks.

Forced to resign as a sergeant for defending Jewish settlers against Arab rioters in 1921, he went to study at the Technical College of Ghent in Belgium, returning to Palestine in 1936 to command the defense of settlements.

In 1929, he was named commander of the Haganah, the Jewish underground army, in the Haifa region and, when World War II began, became overall chief of staff.

On May 14, 1948, when the state of Israel was proclaimed, Gen. Dori was named chief of staff of the armed forces.

Often ill and forced to yield his command to acting chiefs of staff, Gen. Dori retired in 1950 and became president of the Technion—the Israel Institute of Technology—until 1965.

Maurice Woodruff

SINGAPORE, Jan. 29 (Reuters).—Maurice Woodruff, 56, a British clairvoyant who said he had predicted the assassinations of President John Kennedy and his brother Robert, died of a heart attack here last night. He had been performing in nightclubs in Singapore.

Mr. Woodruff was the son of Mrs. Vera Woodruff, London society seer of the 1920s and 1930s.

The one person he never made predictions about was himself. "So far as I know, no clairvoyant will ever attempt to look into his own future," he said.

William A. McCrae

JACKSONVILLE, Fla., Jan. 29 (AP).—Judge William A. McCrae, 63, of U.S. district court, who was once threatened with impeachment over a school desegregation order, died Saturday of a heart attack.

He was President John Kennedy's first appointment to the federal bench and aroused Gov. Claude Kirk's anger when he ruled that Duval County was not trying to desegregate and drew up his own plan.

Cyprus Crash Of Egyptian Plane Kills 38

Midair Explosion Report Unconfirmed

NICOSIA, Jan. 29 (AP).—A Misrair Egyptian Airlines Ilyushin-18 turboprop plane crashed and burned in the Kyrenia mountains of north Cyprus this evening, killing all 38 passengers and crew aboard.

Airline officials said the passengers included 15 Britons and seven Americans.

First reports from the crash scene said the rescue teams found 38 bodies scattered amid the wreckage.

Some reports said there were believed to be 42 persons aboard the Soviet-made plane, but this could not be officially confirmed.

Midair Explosion

Other reports from the crash area said there was a midair explosion before the plane hit the mountain, at an altitude of 2,000 feet, but again this could not be confirmed by the Nicosia Airport control tower.

The four-engine plane was on a scheduled flight from Cairo to Nicosia. Airport sources said the pilot told the Nicosia control tower he was coming in to land and was making his approach from a northerly direction when contact was suddenly broken as the plane was about ten miles from the runway.

The Kyrenia Mountains run along the whole north coast of the island.

First reports said the plane crashed near the top of the mountain ridge close to the coastal town of Karabas.

Schumann in Romania For 2 Days of Talks

BUCHAREST, Jan. 29 (Reuters).—French Foreign Minister Maurice Schumann arrived here today for a two-day official visit to Romania in which he will discuss moves for an East-West détente in Europe.

He was welcomed at the airport by his Romanian counterpart, George Macovescu. Mr. Schumann's talks here with the Romanian foreign minister will cover bilateral relations and international questions of mutal interest, including the European security conference and the forthcoming exploratory talks on armed forces reductions in Europe. French officials said he will also meet Romanian President Nicolae Ceausescu.

Nine Acquitted

Greek Court Jails Eight as Subversives

ATHENS, Jan. 29 (AP).—A civil court today found eight persons, including a German woman, guilty of sedition charges and sentenced them to prison terms ranging from one to 12 years. Nine others were acquitted.

Miss Hanelore Runft, 27, an apprentice lawyer, of Stuttgart, was sentenced to 12 months. She was charged with sheltering one of the defendants, Charalambos Dracopoulos, a prominent Greek Communist.

Mr. Dracopoulos, 55, general secretary of the outlawed Greek Communist party's Central Committee, was sentenced to 12 years and four months, the heaviest sentence meted out by the court.

Dimitrios Partsalides, 69, one of the three members of the secretariat of the Politburo and the second leading defendant, received 12 years and two months.

Six others received prison sentences ranging from one to three years.

Arrested in 1971

The 17 defendants in the week-long trial were arrested in October, 1971. They were all charged with trying to overthrow the social and political order.

Miss Runft denied the charges, saying she did not know of Mr. Dracopoulos's past Communist connections during his short stay with her. She said during the trial that she had been repeatedly tortured by Greek police during her 17 months of detention.

Mr. Partsalides had already been sentenced to life imprisonment last May for crimes committed during the 1944-49 Greek Communist uprising.

He and Mr. Dracopoulos, who after the uprising lived in Eastern Europe and the Soviet Union, had long been wanted by Greek authorities.

The trial was attended by foreign legal observers, including Swiss Prof. Otto Triffterer, of the International Committee of Jurists; Italian pro-Communist Sen. Giuseppe Branca and Belgian lawyer Jacques Bourgaux, of the International Association of Democratic Jurists.

Woman Expelled

In another court case here today a judicial council ordered the expulsion from Greece of Italian Lorna Briffa Caviglia, serving a 20-month sentence for plotting the escape from prison of Alexandros Panaghoulis, would-be assassin of Premier George Papadopoulos.

A court spokesman said the council "has examined the petition of Mrs. Caviglia for expulsion and has decided the interruption of her 20-month prison sentence and her immediate departure from Greece."

"The order for her expulsion is being sent to the military police headquarters where she has been held since her arrest."

Mrs. Caviglia was arrested last summer after arriving in Athens to join Stathis Panaghoulis, brother of Alexandros. She was tried with Stathis and other members of his organization, known as "Greek Resistance," by a special military tribunal earlier this month.

Prosecution witnesses said Mrs. Caviglia was carrying a letter in code for members of the Panaghoulis organization when she was arrested.

Mrs. Caviglia told the court she was asked by friends to come to Greece to give assistance to a person wanted by authorities who was ill and needed help.

Convoy Conquers Arctic, Siberia To Murmansk

MOSCOW, Jan. 29 (UPI).—Nine Soviet ships reached Murmansk today to end an unprecedented winter voyage from northern Siberia that conquered the frozen Arctic sea lanes, the government newspaper Izvestia said.

Five icebreakers and four cargo vessels set out Jan. 12 from the Yenisei River estuary. In summer, the 1,300-mile trip takes five days.

The 17-day odyssey through ice up to 20 feet thick and temperatures as cold as —60F broke the traditional six-month winter shutdown of Arctic shipping.

Soviet shipping officials sought to reduce the time that northern Siberian coal, nickel, timber and copper cannot be transported by sea.

Izvestia said air reconnaissance flights that determined each mile of the flotilla's course were the backbone of the voyage's success.

The concoy at one stage needed two days to navigate 40 miles.

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PARIS

The Looks of Spring

By Hebe Dorsey

PARIS, Jan. 29 (IHT).—The recent couture collections were not revolutionary but they established a number of fashion themes with a firmer hand than usual. Perhaps the time is again right for an elegant, even refined look, and in that respect, nobody can beat the couture champions. It may also be that the designers finally realized that they have no business trying to cut into the cheaper ready-to-wear market and that they are better off fighting it out on their own ground.

In any case, the spring-summer clothes, always difficult at best, turned out to be a happy surprise. For the first time in years, couture is offering not only beautiful clothes but fashion direction as well. This is sure to please private customers and professional buyers.

The loudest and clearest message: The suit, a hicky proposition for many seasons, is back. The picture was split between the one-two-three (skirt, jacket and blouse) suit or the jacketed dress alternative. The prettiest were of fresh linen, either solid or printed with freewheeling Beardsley patterns.

Danger Sign

Although pleated skirts were everywhere, the slim, wraparound skirts looked easier to wear. While the silk or crepe suit rang a dressier note, it looked dangerously matronly.

Coming hard on the heels of the suit revival, the ensemble should boost both the dress and coat business. The idea of a printed dress and solid colored coat is not new by any means, but it has been on the shelf so long that it is sure to have a strong appeal for women again. Even Courrèges, who always looks to the future, was unable to resist it.

The trick with the ensemble lies in putting fabrics and colors together. The one-color ensemble, in tightly coordinated shades as subtle as ice cream, looks beautiful but is more difficult to achieve.

As far as print dresses go, tiny geometric patterns with an op effect look as if they have had it. The new prints are figurative—birds or flowers.

Most dresses are still close friends of the shirtwaist and come with that old charmer, the Ascot tie. The dress that is most typical of what couture can do is made of fine, vertical pleats from shoulder to hem and looks nice and expensive. Crêpe de chine dresses, cut on the bias and with short balloon sleeves, are another strong look in the dress revival that also takes in short formals.

Along with linen, shantung is back on the summer fashion scene. Gazar, a fairly stiff silk that was a favorite 10 years ago, is also being used again but its comeback seems premature.

Flowered chiffons and all the free flowing crepes look more appealing. For formal evenings, designers are pushing the strapless and one-shouldered evening dress as well as a younger, ankle-length one.

Colors took in all the pastels and navy was everywhere. The ivory, bone and generally natural colors were close seconds but the superstar no-color color that ran through all the collections was just pure white.

A word of advice. You will need new shoes even before you get a new dress. Despite moaning about lack of news, the shoe industry, for one, has been going through drastic changes. Anybody trying to buy a conservative, low-heeled pair of shoes in the past six months was in trouble. Most of the industry has switched to making wedgies and platform shoes.

Wedgies, however, went through a blasing, short-lived career. Women discovered they were impractical and doctors said they were dangerous. Plain men hollered that they were ugly. What is left, however, are high heels and couture designers used them in all the collections. Spectators were everywhere, with black heels and tips and natural colored fabric. The new shoe look even includes gold and silver ankle straps, kinky all right but good and sexy.

Venet's version of the ensemble: crêpe de chine dress with white wool coat, worn with kid sandals.

Arts Agenda

A series of dance films is being shown through Feb. 3 at 6:30 p.m., daily except Sunday and Monday, as part of the Tex Pop program at the Palace, 8 Rue du Faubourg-Montmartre, Paris. The program Jan. 30 is devoted to George Balanchine and the New York City Ballet, on Jan. 31 to Paul Taylor, Alwin Nikolais and Alvin Ailey, Feb. 2 to the Bolshoi "Swan Lake" with Maya Plisetskaya, and Feb. 3 to Galina Ulanova.

* * *

Slask, the Polish national folk ensemble, will be at the Théâtre des Champs-Elysées for seven performances from Feb. 2 to 4 and 8 to 11, as part of a tour of France and Belgium that will take the troupe to 17 other cities from Jan. 31 to March 4. The group includes a corps de ballet, with 22 soloists, and a chorus.

* * *

The ballet of the Lyons Opera will give its second program of the season beginning Jan. 30, and comprising Maurice Béjart's "Symphonie Pour un Homme Seul," with Vittorio Biagi as the principal dancer; "Eh! Johnny, Regarde . . ." by Micha Van Hoecke, with music of Stravinsky, Woody Herman and Frank Zappa; and "Sonata for Two Pianos and Percussion," to the Bartok score, by Biagi. Eight performances will be given through Feb. 11.

* * *

Strauss's "Der Rosenkavalier," staged by Herbert Graf, conducted by Theodor Guschlbauer and designed by Veniero Colasanti and John Moore, is running through Feb. 5 at the Grand Théâtre of Geneva, with Anne Howells, Elisabeth Söderström and Michael Langdon in principal roles.

Mahler in Paris

Janis Martin and Mignon Dunn will be the vocal soloists in a performance of Mahler's Second Symphony on Feb. 2 at the Salle Pleyel in Paris, as part of the Prestige de la Musique series. The French National Orchestra and ORTF Chorus will be conducted by Paul Klecki.

NEW YORK

Metropolitan Museum Gave Art Dealers Ironclad Deal

By John L. Hess

NEW YORK (NYT).—In the secret exchange of art with the Metropolitan Museum that is now under investigation, Frank Lloyd of Marlborough Galleries got an ironclad guarantee.

He obtained Modigliani's "Red Head," which had been valued at $150,000 at retail, for the equivalent of $50,000. He also obtained a written commitment that, if the painting proved to be fake, the museum would pay him $60,000 in cash.

Mr. Lloyd could not lose, and the museum could not win, for if the picture is genuine, it could have been sold for much more, and if it is fake, the museum must take it back.

The Modigliani guarantee was disclosed Saturday by Henry Geldzahler, the museum's curator of 20th century art, in an interview at his home near Washington Square.

Mr. Geldzahler was a key figure in the trade last June of six paintings from the De Groot bequest—the Modigliani, two Juan Grises, a Bonnard, a Picasso and a Renoir—for two recent American works from Marlborough, a David Smith and a Richard Diebenkorn.

He defended the trade on the ground that the six French paintings were minor works by major artists—in fact, "trivia"—while the American works were major ones by their artists.

Marlborough priced its offerings at $238,000. At the time of the deal, the museum had in hand an appraisal by the Knoedler Gallery valuing the six pictures at up to $346,000. Asked if he had been aware of this, Mr. Geldzahler replied:

"Yes, but I was also aware of the discrepancy being based on a much higher estimate of the Modigliani. I've always been frankly embarrassed by that picture. It's no good. I would say it was on the cusp between really, really bad Modigliani and no Modigliani at all."

Asked what would be the market value of a Modigliani so described, he replied that he would stick by his original estimate of $50,000 to $60,000. In the museum's records, his written estimate was $50,000. Knoedler's was $150,000.

Asked if Marlborough was aware of his suspicion about the Modigliani, Mr. Geldzahler replied: "Yes, I gave Frank Lloyd a letter stating that should it turn out that the Modigliani was indeed a fake, he would be reimbursed to the extent of $60,000 cash."

In reply to another question, the curator said: "I would think that Frank could get $85,000 or $90,000 for this picture, which is a normal dealer's mark-up."

The comment highlighted an objection widely heard in the art world, that in trading with a dealer the museum sells at wholesale prices and buys at retail prices. Thus the museum accepted Marlborough's valuation of $225,000, by far a record price, for David Smith's steel abstract, "Becca."

While clearly not pleased to be discussing hitherto secret museum affairs, Mr. Geldzahler declined to answer only two questions in the two-hour interview: whose idea had it been to raise funds by selling pictures left to the museum by Adelaide Milton de Groot and how much was received for them?

Mr. Geldzahler cleared up a minor mystery. Last October, when The New York Times published the first, partial account of the secret trade with Marlborough, it said a David Smith and a Clyfford Still had reportedly been obtained for the Modigliani and a Juan Gris. In the storm that followed, the museum's director, Thomas P.F. Hoving, would say only that the museum did not own a Clyfford Still, and that The Times was often wrong.

The curator said he had indeed proposed to buy a Clyfford Still, but Marlborough wanted cash in addition to the six paintings and the museum administration turned him down.

A Triple-Header by Balanchine

Ballet in London

By Oleg Kerensky

LONDON (IHT).—A new triple-bill of ballets by Balanchine made a remarkable and generally welcomed occasion at Covent Garden last week. The Royal Ballet does not generally acquire three new ballets in one evening, its repertoire is not very rich in Balanchine, and it has not until now attempted any of his more modern abstract works. We may still regret that he has never created anything specially for Covent Garden and that he has not let London have one of his very latest works. But "Prodigal Son," "The Four Temperaments" and "Agon" are all established works marking different stages in his development, and two of them at least provide a new sort of challenge for British dancers.

I doubt, however, if "The Four Temperaments" and "Agon" should continue to be performed together in the same program. The first, made in 1946, marked the beginning of Balanchine's modern abstract style. Though at the time the dancers wore elaborate costumes, the movements represent definite moods and, by comparison with Stravinsky's "Agon" and other scores Balanchine has used since, Hindemith's music is comparatively melodic. But both ballets are now performed in black and white practice dress on a bare stage and the comic sections of "Four Temperaments," with pelvic thrusts and hands held at right angles to the arms, are in some ways similar to the more complex choreography of "Agon," which was made 11 years later. I am notorious for not much liking Stravinsky, especially late Stravinsky, but I am by no means alone in finding it difficult to take his score for "Agon," which is fragmentary, dry and percussive. It poses immense problems for the dancers, as well as for the audience.

The Royal Ballet, rehearsed for the occasion by Patricia Neary, did both works proud. I particularly liked Desmond Kelly in the melancholic section of "Four Temperaments," Ann Jenner and Anthony Dowell in the sanguinic, and Wayne Eagling leading the phlegmatic. Dowell and Eagling, as well as David Wall, also excelled in "Agon." If these works stay in the repertoire, all the dancers will probably become even more at ease with the cool style (unless they begin to give Balanchine even more Anglo-Saxon emotion) but already the difficulties are made light of and the performances look authentic.

"Prodigal Son" is much more in one of the Royal Ballet's normal styles, being directly comparable with Ninette de Valois's "Job" and in some ways with Ashton's "Daphnis and Chloe." It could have provided a welcome touch of color and drama at the end of the evening, which was the original intention. Instead it was sandwiched between the two abstracts, presumably to separate them, with the result that the evening actually ended on a slightly anticlimactic note.

"Prodigal Son" was originally created in 1929, for Serge Lifar, and it needs a star like him or Edward Villella. The Royal Ballet's first performances had Rudolf Nureyev, who is obviously a star and who was magnificent; David Wall is to appear at subsequent performances. Nureyev exploited his humor (rarely seen in London) in the early encounter with the sinister chorus of degenerate men, miraculously changed from a confident sexy charmer to a limp, broken reed after he had been beaten up and robbed, and was most moving in the final childlike reconciliation with his father. The scanty costume suited him and his dancing was always appropriately athletic. Deanne Bergsma was well cast as the siren, tall, cool and elegant, though she had some difficulty in twining herself around Nureyev's body. The boys were not quite outrageous enough in their debaucheries, but that may come when they relax.

Some people find "Prodigal Son" dated, but I do not see how such a powerful story, aided by Prokofiev's music and Rouault's decor, could ever fail to grip an audience. It certainly had a big success on Thursday. In some ways it is actually remarkably modern: A wooden prop is used successively as fence, table and boat and the choreography for the boys in the orgy scene is quite daring, even for 1973. In fact I can see "Prodigal Son" taking its place among other classics of its period when "Four Temperaments" and "Agon" in their turn may look dated experiments on the path to a new form of dance.

'Godfather' Gets 5 Awards From Foreign Press

HOLLYWOOD, Jan. 29 (AP).—"The Godfather" is the favorite movie of the Hollywood Foreign Press Association, which awarded it four Golden Globes last night.

The star of the film, Marlon Brando, also won the best dramatic actor award.

The frontrunner for Academy Awards in March, "The Godfather" was cited at the presentation last night as the best dramatic picture for 1972, with the best direction (Francis Ford Coppola), best screenplay (Coppola and Mario Puzo) and best score (Nino Ota).

The musical "Cabaret" won three Golden Globes: best comedy or musical, best actress in a comedy or musical (Liza Minnelli), and best supporting actor (Joel Grey).

Liv Ullman was named best dramatic actress for her role in "The Emigrants." Jack Lemmon won the award for best actor in a comedy or musical for his part in "Avanti." And Shelley Winters was selected best supporting actress for her role in "The Poseidon Adventure."

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Amax 8¾-86	104¾	105¾
ASEA 8½-86	101¾	102¾
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Aust-Swiss 8-87	100¾	101¾
Bk Tokyo 7¾-76	101½	102½
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Copen Coun 7¾-87	99	100
Copen Tel 8½-86	102¼	103¼
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E.I.B. 7½-84	100	101½
E.I.B. 8½-86	106½	107½
E.I.B. 7½-90	99½	100½
Esso 7½-76	100½	101½
Esso 8-86 Nov	103½	104½
Escom 8½-86	101¼	102¼
FinMigBk 8½-86	101¾	102¾
Ford 8-81	104½	105½
Gen Mills 8-86	101	102
Gen Mot 8¼-76	103	104
Gen Mot 8¾-86	107¾	108¾
Grange 8½-89	102	103
Grolier 8¾-86	102¾	103¾
Gte 8¾-86	102	103
Guar Roy 8-87	100¾	101¾
Hass 8-78	101¼	102¼
Haas 8¾-86	104½	105½
Hambros 7½-87	100¾	101¾
Helsinki 8¾-86	102¾	103¾
Hill Samuel 8½-86	103½	104½
Iceland 8-87	99½	100½
I.C.I. 7¾-92	99¼	100¼
I.N.I. 8-87	98	99

Ireland 8¼-87	100½	101½
I.S.E. 8½-86	103¼	104¼
Int Util 8½-82	100¾	101¾
Kimberley 8-86	105	106
Klein Ben 8¼-87	101¾	102¾
Lyons 8¾-86	103¾	104¾
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Newfoundld 8½-86	102¾	103¾
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Ontario 8¾-86	104¼	105¼
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Owens Corn 9-86	108	109
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Pennwalt 8-..	100¾	101¾
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Scott 8¾-86	104¾	105¾
Shell 8-86	103	104
Shell 7½-87	100	101
St Africa 8-87	99	100
Sybron 8-87	101	102
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Transocean 8-84	101¾	102¾
Transocean 8-86	101½	102½
Transocean 7½-87	99½	100½
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Wellcome 8¼-87	101¾	102¾
Will Glyn 8¼-87	102	103

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Amer Can 4¾-88	88	89
Am Tob 5¼-88	121	122
Ashland 5-88	98¾	99¾
BroadHale 4¾-87	105¼	106¼

Chevron 5-88	136	137
Chesebg 6¼-84	155½	156½
Chrysler 4¾-88	85¾	[illegible]
Chrysler 5-88	88¾	89¾
Cont Tel 5½-88	110	111
Cummins Int 6¼-..	110¼	111¼
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Gillette 4¾-82	107½	107
Halliburt 4½-87	127	128
Honeywell 5-83	131½	132
Honeywell 6-86	119	120
I.S.E. 5-88	107¼	108
I.S.E. 6¼-89	110¾	111
J Logan 4¾-83	102¼	103
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Leasco 5-89	61½	62
LTV 5-88	52¼	53
MarMidland 5-88	98¾	99
Mass Mut 6¾-87	103¼	104
Michelin 6-85	156	157
Miles 4¾-93	109¾	110
Morgan JP 4¾-87	113	114
Motorola 4½-83	159¾	160
Murphy Oil -89	116½	117
Nabisco 5¼-88	111¾	112
Owens Ill 4½-87	101¾	102
ParAm 5¼	74¾	75
Penney JC 4½-87	114½	115
Phil Lamp 4¾-83	114½	115
R.C.A. 5-88	95½	96
Revlon 4¼-83	114	115
Revlon 4¾-87	104¼	105
Reynolds M 5-88	81¾	82
Squibb Intl 4¾-87	109	110
Texaco 4½-88	105¼	106
20th Cent 5-87	66½	67
UnCarb 4¾-82	102¾	103
WardFd 5¾-88	68½	71
WarnLam 4½-87	121	122

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med	Long	[illegible]
Yesterday	100.97	97.28	135
Previous	100.97	97.34	134

European Gold Markets

Jan. 29, 1973

	Op.	Cl.	N.C.
London	65.30	65.30	— 0.20
Zurich	65.40	65.30	— 0.20
Paris (12.5 kilo)	66.77	66.74	+ 0.03

U.S. dollars per ounce

Eurodollars

Jan. 29, 1973

	Bid	Ask	Chan
7 Day Fix	6 3/8	6 1/2	+1
One Month	6 3/8	6 1/2	+1
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هكذا من الأعمال

972 Surplus n German 'rade Soars

ecember Imports Off %, Exports Rise 6%

WIESBADEN, West Germany, n. 29 (AP-DJ).—West Germany d a 1972 trade surplus of 20.25 llion deutsche marks, according preliminary returns, up sharply m a revised 15.89 billion DM 1971, the Federal Statistics Of- e reported today.

a 1972, exports rose to 149 bil- n DM from 136 billion in 1971 ile imports climbed to 128.75 llion DM from 120.12 billion on eliminary returns, the office id.

In real terms, the office said, ports increased 9 percent in 72 while imports also rose 9 rcent.

In December, the German trade rplus was 2.91 billion DM, up om *1.7 billion DM in November* d 1.87 billion DM in December 71, when the mark was revalued ainst the dollar by 13.6 percent.

December exports totaled 14.24 llion DM, up 6 percent from .37 billion in November, and re ahead 15 percent over the .42 billion in December 1971.

Imports in the latest month fell percent to 11.33 billion DM from .7 billion in November but were percent over the 10.55 billion the like year-earlier month.

According to preliminary cal- lations by the Bundesbank, the 72 current accounts showed a rplus of *1.8 billion DM*, up from 0 million in 1971.

In December, the current ccounts were 1.8 billion DM in rplus on preliminary returns, p from a surplus of 274 million November and 1.08 billion in ecember 1971.

Current accounts comprise the rade, services and transfer alances in Germany's overall alance of payments.

St. Gobain Net Up 26% in '72

PARIS, Jan. 29 (AP-DJ).—Net arnings of Saint-Gobain-Pont- -Mousson (SGMP) rose 26 per- ent to 245 million francs (about 48 million) in *1972 from 195 illion francs a year earlier.*

The company said it expects to ay a "substantially" higher net lividend than the 6.20 francs per hare paid in 1971.

SGPM expects an increase of about 10 percent of its consolidat- ed net earnings from 365 million francs in 1971.

Consolidated sales in 1972 are provisionally set at 13 billion francs, up 10 percent from a year earlier.

Reed International

LONDON, Jan. 29 (Reuters).—Reed International reported today a sharp rise in earnings—up 29 percent in the third quarter ended Dec. 31 and up 34.5 percent for the nine months.

Profits in the latest quarter totaled £5.3 million, or 5.7 pence a share, on sales of £149.3 million compared to the year earlier's 4.1 million, or 4.5 pence, on sales of £133.4 million.

For the nine months, profits rose to £15.2 million on sales of 428.4 million, from the previous year's £11.3 million on sales of 394.7 million.

Financial News and Notes

BSC to Build Pollution-Free Mill

State-owned British Steel Corporation intends to build Britain's first landscaped and pollution-free mill at a cost of £23 million. The site for the mill, which will produce bars, is at Rotherham, Yorkshire, in northeast England. It will be capable of producing 400,000 tons of steel a year with a work force of 360. A BSC spokesman says *the mill, which should be ready in 1975, will have* the latest technical improvements to comply with new environmental regulations and there will be no pollution either of the atmosphere or surrounding water.

ITT to Acquire Publisher for Stock

The 135-year-old general book publishing company, G.P. Putnam's Sons, has signed a letter of intent with International Telephone & Telegraph under which ITT would acquire Putnam's for stock valued at about $16.5 million. Holders of each of Putnam's 755,568 outstanding shares would receive 0.4 share of ITT common, or a total of about 302,228 shares. The proposed merger is subject to approval of Putnam's and ITT directors. Putnam's said a definitive agreement will be submitted for approval by its shareholders at a date to be announced. ITT already owns a major publisher of trade and technical books, Howard W. Sams & Co. and the Boggs-Merrill Co., a publisher of children's and general books.

Brown, Boveri Sees Level Results

The Brown, Boveri group and its parent, AG Brown, Boveri & Cie, expect results for the year ending March 31 to be at the previous year's level. Last year, the parent electrical engineering firm had net earnings of 30.7 million Swiss francs. The group had sales of 6.41 billion francs (about $1.7 billion). In the nine months ended Dec. 31, total orders placed with the group were slightly lower, but sales were up from the like period a year earlier, the firm reports.

Ford Gets Engine Approval

Ford Motor reports its 200-cubic-inch-displacement, six-cylinder engine finally has been approved for sale by the Environmental Protection Agency (EPA). It has been eight months since Ford acknowledged that routine emissions tests on 13 of its engine "families" were done improperly and the EPA invalidated the test results. The six-cylinder engine, one of the 13 families, is the last to pass make-up tests. Ford ran into special problems with the six-cylinder family when the engine in one of its test cars was damaged in September, forcing the auto maker to run the time-consuming 50,000-mile test over again.

To Make Corporations More Responsive

Revisions Sought in U.K. Business Ethics

By Michael Stern

LONDON, Jan. 29 (NYT).—Sweeping changes to make private corporations more responsive to the public interest and more accountable to their stockholders, customers and employees have been recommended by a committee of inquiry set up by the Confederation of British Industry.

Among the recommendations were: An end to the issuance of nonvoting stock shares, stern sanctions against insider dealings, barring directors of companies *that have failed from sitting on* the boards of other companies without the approval of the government, and the provision of more information to stockholders when managements propose mergers.

"Companies must recognize that they have functions, duties and moral obligations that go beyond the immediate pursuit of profit and the requirements of the law," the report said, and added: "The company must pay proper regard to a variety of interests other than those of shareholders, both inside and outside the company *itself.*"

Ethics Examined

The report comes at a time when business ethics are under vigorous re-examination in Britain. This is a reflection of growing concern over such issues as consumer protection, the increasing power of monopolies and conglomerates through mergers, the alienation of workers from management and the broadening gulf between management and shareholders.

The concern is manifesting itself in several ways, such as drafting a law affecting new companies and a new system of controlling monopolies. A group organized on the initiative of Sir Leslie O'Brien, governor of the Bank of England, is seeking ways of giving big institutional investors a larger role in making the companies whose shares they hold more efficient and profitable.

The City Takeover Panel, the unofficial group that looks into the fairness of merger bids, is inquiring into insider dealing and will issue a report soon that is expected to recommend making such dealings a criminal offense.

The Confederation of British Industry report, made by a committee headed by Viscount Watkinson, chairman of Cadbury Schweppes, has no official standing, but is expected to influence the companies and monopolies legislation now being drawn up for submission to Parliament. It also may lead to the establishment of a voluntary code of conduct for corporations, which the report recommends.

The report lays particular stress on the responsibilities of directors and says that they must set broad policy and choose good executives and then make sure that the executives carry out the policy the board has laid down. It also said that directors should not be chosen to represent special or narrow interests but to represent the whole spectrum of a company's interests.

"The value of the directors to the shareholders lies not so much in their technical or professional qualifications as in their personal qualities, amongst them the wise and practical judgment that they can bring to the affairs of the company," the committee said.

It recommended that a board chairman should be appointed for one-year terms so the directors can keep *his* performance under continuous review.

The committee did not rule out legislation as the means of achieving many of the objectives it proposed, but it said it hoped *that a voluntary code of behavior* could be agreed upon and supported by a majority of U.K. enterprises.

The report, issued the other day, is the first to come from the committee, which was appointed last March. It intends to continue its inquiries and to make a final report.

Consumer Prices Climbing Sharply in Europe, Japan

PARIS, Jan. 29 (AP-DJ).—French retail prices increased 6.9 percent last year, compared with a rise of 6.0 percent in 1971, the Finance Ministry announced today.

The retail price index in December increased 0.5 percent, compared with a rise of 0.6 percent in November, 0.9 percent in October and 0.5 percent in December 1971.

The ministry noted the increase in food prices slowed in December to 0.5 percent from 0.6 percent in November and 1.2 percent in October.

Services increased 0.7 percent in December, compared with 0.6 percent in November, and the rise of manufactured goods was unchanged at 0.5 percent.

Italian Indexes Up

ROME, Jan. 29 (AP-DJ).—Italy's consumer price index last month rose 0.4 percent from November to show a 7.4 percent increase from a year earlier, the government statistics bureau reported today.

The wholesale price index was up 1 percent from November and up 6.9 percent from December 1971.

The month-to-month rises, modest for the consumer price index but very sharp for the wholesale price index, reversed the trend of the two previous months.

Belgian Prices Rise

BRUSSELS, Jan. 29 (AP-DJ).—Belgium's consumer price index increased 0.9 percent in January, the Economic Affairs Ministry announced today.

The index was up 6.9 percent from the January 1972 level.

Japan's Consumer Price Index

TOKYO, Jan. 29 (AP-DJ).—Japan's consumer price index gained 0.8 percent in December for a rise of 5.3 percent from a year earlier, the prime minister's office said today.

One Dollar—

LONDON (AP-DJ).—The following are the late or closing interbank rates for the dollar on the major international exchanges:

Jan. 29, 1973

	Today	Previous
Ster. ($ per £).	2.36725	2.3654
Belg. fr. (A)....	44.13-.14	44.15-.19
Belg. fr. (B)...	44.01-.03	44.04-.07
Deutsche mark.	3.1700	3.1835-45
Danish krone..	6.8573-83	6.8637-47
Escudo..........	26.65-.75	26.70-.75
Fr. fr. (A)......	5.0425-75	5.065-.07
Fr. fr. (B)......	5.0425-75	5.055-.06
Guilder..........	3.1940-65	3.2035-70
Israeli pound...	4.30	4.20
Lira (A)	606-612	606-614
Lira (B)	582.10-.50	584-584.50
Peseta...........	63.46-.47	63.45-.46
Schilling.........	23.02-.04	23.01-.03
Sw. krona......	4.7355-80	4.7375-80
Swiss franc.....	3.825-.845	3.6750-.6850
Yen...............	302.65	301.70-.90

A: Free. B: Commercial.

Capital Goods Orders Rising In U.S., Japan

Producers Expect Earnings to Mount

CLEVELAND, Jan. 29 (AP-DJ).—U.S. capital goods producers are beginning 1973 with higher *orders, fatter backlogs* and rising optimism that they are firmly on the long road back to healthy profitability.

As one indication, machine tool orders in December rose to $156.3 million, a 70.7 percent rise from a year earlier, according to the National Machine Tool Builders *Association. That brought orders* for these metalworking machines for 1972 to $1.41 million, up 64 percent from 1971.

Producers of other capital goods ranging from tire molds to lift trucks also have experienced stronger orders in recent months. Almost all expect higher operating rates *this* year, and the increased shipments should result in improved earnings for most. Some capital goods producers expect record results this year, but others say it will take another year or to recover completely from the prolonged order drought. Most expect the upturn to last for several years.

Behind the resurgence in the capital goods industry, of course, is a rise in capital spending by U.S. corporations, especially manufacturers. Businessmen are planning a 12.9 percent rise in plant and equipment spending this year, boosting outlays to $99.9 billion from 1972's $88.54 billion, according to a Commerce Department survey. Manufacturers expect to invest $35.42 billion, up 13.6 percent from 1972 and topping the previous high of $31.95 billion back in 1970.

The stronger order pattern of *recent months has fattened back*logs at many capital goods companies. Machine tool builders, for instance, finished 1972 with unfilled orders totaling $962.8 million, up 69 percent from a year earlier, their association reports.

Japan Tool Orders Rise

TOKYO, Jan. 29 (AP-DJ).—Machine tool orders received by 15 leading (about $34 million) Japanese manufacturers in December totaled 10.489 billion yen, up 12 percent from November and up 250 percent from a year earlier, the Machine Tool Builders Association of Japan said today.

Officials attributed the higher order total to growing demand for machine tools from the general machinery, automobile and electric machinery manufacturing industry sectors.

During the month, export *orders* accounted for 694 million yen, down 40 percent from November, but up 58 percent from a year earlier, they said.

Meanwhile, major electric equipment producers are experiencing a surge in demand for motors, switches and other standard devices designed primarily for industrial customers.

The flood of new bookings is a significant factor in recent company forecasts of sharply higher profit. It should continue to contribute to income gains as some manufacturers are taking advantage of the firm market to boost prices.

Hitachi, the industry leader, said new orders for heavy electric equipment in the fourth quarter of 1972 were 43 percent higher than a year earlier.

Better Curb on Money Growth Is '73 Fed Aim

By Edwin L. Dale Jr.

WASHINGTON, Jan. 29 (NYT).—The Federal Reserve is confident that it can keep growth of the nation's money supply and other monetary "aggregates" within moderate limits this year—*more successfully than last year*—and has every intention of doing so.

This picture of the thinking at the Federal Reserve Board comes from wholly authoritative Fed sources. These high officials express confidence that the Fed can curb money growth despite the ever-present dilemma that actions to check the money supply often lead to higher short-term interest rates.

The Fed is understood to be examining a refinement of its techniques for controlling money, particularly in light of the unwanted explosion of the money supply in December.

One major possibility would be to tighten the instructions for daily management of open market operations—buying and selling of government securities—so as to narrow the permissible range within which bank reserves are *allowed to grow.* Reserves are the foundation for money supply growth.

Involved is the operating target known as RPDs—reserves available to support private, nonbank deposits. Since this target was adopted about a year ago, the manager of the open market account in New York has been given a permissible range each month within which to allow RPDs to grow—for example, at an annual rate of between 7 and 11 percent. The range is calculated by the staff experts to achieve the desired growth of the money supply.

Now under serious consideration is a narrowing of this range to reduce the possibility of error in achieving the money supply target. Instead of the presently typical four percentage points it might be two.

What all this signifies is that the money supply got out of hand at the end of last year not because the Fed was too frightened about higher interest rates but because of a combination of bad luck in various short-term factors that influence the money supply and imperfections in Fed techniques.

Largely because of developments in the fourth quarter, and particularly in December, the money supply grew last year by slightly more than 8 percent, or almost certainly more than the Fed wanted.

However, officials are not having nightmares about this development in the short run, though they would be concerned if such a rapid expansion of money were to continue for long.

High officials insist that the Fed has not abandoned its *relatively new* emphasis on the money supply and other aggregates, and that they expect control of these aggregates to become more precise as operating techniques are improved.

Quebec Loan Postponed

PARIS, Jan. 29 (Reuters).—The 15-year, $20-million (Canadian) loan issue by the Quebec Hydro-Electric Commission planned for Feb. 2 has been posponed due to uncertain market conditions, Lazard Frères et Cie, managers of the issue, said today.

Kennecott Has $40 Million Writeoff in '72

NEW YORK, Jan. 29 (AP-DJ).—Kennecott Copper Corp. took a $40 million reduction in 1972 net income; its expropriated Chilean mine holdings accounted for $36 million of the write-offs.

Before extraordinary charges, Kennecott earned $87.4 million, or $2.63 a share, up 2.9 percent from $84.9 million, or $2.56 a share, in 1971.

Sales rose 9 percent to $1.17 billion from $1.07 billion in 1971.

Kennecott said fourth-quarter earnings, before extraordinary charges, were $25.2 million, or 76 cents a share, up about 183 percent from a restated $8.9 million, or 27 cents a share, a year earlier.

Fourth-quarter sales totaled $319.9 million, up 3.6 percent.

Bristol Myers

Fourth Quarter	1972	1971*
Revenue (millions).	310.73	283.92
Profits (millions).	23.82	18.98
Per Share	.74	.59
Year		
Revenue (millions).	1,201.2	1,098.9
Profits (millions).	83.93	77.31
Per Share	2.60	2.40

* Restated.

Continental Can

Year	*1972	1971
Revenue (millions).	2,192.7	2,081.6
Profits (millions).	80.80	72.93
Per Share	2.77	2.51

* Excludes extraordinary charge of $120 million or $4.13 per share.

Norton Simon

Second Quarter	1972	1971
Revenue (millions).	317.4	294.1
Profits (millions).	12.51	10.67
Per Share (diluted).	.78	.68
First Half		
Revenue (millions).	603.5	579.2
Profits (millions).	3.11	3.02
Per Share (diluted).	.78	.68

Scott Paper

Fourth Quarter	1972	1971
Revenue (millions).	208.9	185.1
Profits (millions).	10.96	8.08
Per Share	0.32	0.24
Year		
Revenue (millions).	813.8	746.6
Profits (millions).	38.60	26.38
Per Share	1.17	0.76

Texas Eastern

Year	1972	1971
Revenue (millions).	785.3	734.1
Profits (millions).	77.7	68.1
Per Share	3.20	2.91

Dow Index, Off 7, Closes Below 1,000

NYSE Volume Falls; Money Worries Mount

By Terry Robards

NEW YORK, Jan. 29 (NYT).—*Prices on the New York Stock* Exchange sagged again today in moderate trading and closed at their lowest level since mid-November.

The Dow Jones industrial average fell 7.08 at 996.46—its first close beneath the 1,000 level since Nov. 15, the day after it had closed *above 1,000 for the first* time in history.

No specific news developments were responsible for the decline today. The market has been falling ever since President Nixon announced the details of Phase 3 of his economic program on Jan. 11.

The cumulative loss in the Dow index since then has been 55.24 points and it has declined in nine of the last 11 sessions, demonstrating that Wall Street is concerned about the possibility of renewed inflationary pressures and tight money.

President Nixon's formal budget message today was not deemed a market factor, except to the extent that Wall Street doubts the administration's ability to put a lid on federal spending and to reduce the federal budget deficit.

Volume on the NYSE totaled 14.68 million shares, down sharply from 21.13 million Friday. It was the slowest session since Dec. 26, when only 11.12 million shares changed hands.

The reduced volume encouraged analysts who had been waiting for the selling pressure to abate. Nevertheless, an apparent absence of bids indicated that most of the buying power was sticking to the sidelines, so prices continued to slide.

The investment community has been concerned about the market's inability to rally, especially in the face of such fundamentally *bullish news as the cease-fire in* Vietnam, and today's performance offered little consolation.

Automatic Data, one of the day's softest spots, fell 5 1/2 to 69 1/2 after having tumbled 11 7/8 Friday. The firm has received some unfavorable brokerage house comment.

Xerox lost 1 to 155, although it boosted prices on rentals of most copiers and duplicators.

Mesa Petroleum climbed 3 5/8 to 78 1/8. It said it is half owner of a new offshore well "with two significant gas zones" successfully completed in the Gulf of Mexico.

McDonnell-Douglas picked up 7/8 to 35; its directors proposed a 5-for-4 stock split, and an increase in the quarterly dividend.

Prices declined in moderate trading on the American Stock Exchange. The Amex index fell 0.08 to 25.86.

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STRAIGHTS

Aer Lingus 81	101½	102½
Alfa Romeo 77	101	Bid
Bendix Int. 79	102	103
Borg Warner 79	103¾	104¼
Celanese Int. 82	95¼	96¼
Chevron Overs. 80	98	99
Citroën 82	94¾	95¾
Conoco 86	102¼	103¼
Continental Oil 86	101¾	102¾
Cyanamid 80	90¼	91¼
De Beers 82	91¾	92¾
Esso 86	104¾	105¾
Ford Intl. 81	105½	106½
General Mills 86	102½	103½
Honda 81	100	101
Mitsubishi 78	99¾	Bid
Mobil 86	96¼	97¼
Nippon Electric 81	99¾	Bid
N. Amer. Rockwell Int. 73	99¼	Bid
Olivetti 85	107	108
Otis Elevator 85	105½	106¼
Philip Morris 85	108½	109½
Procter & Gamble 82	96½	97½
Renault 82	95	96
Siemens West. Fin 85	108	109
Sumitomo Chem. 79	99½	101

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Holiday Trailer Lodges Int.	U.S.$	18¼	18¾
Unibe Holdings S.A.	S.Fr.	1420	1425
Satellite Systems Corp.	U.S.$	20	20½

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January 26, 1973

New York Stock Exchange Trading

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
86	64⅛	AbbILb 1.10	241	27	73⅞	73	73	— ¾
52¾	41½	ACF Ind 2.40	24	13	46¼	45¾	45¾	
78½	13½	AcmeCev .40	32	14	16⅜	16	16	— ⅜
47¾	21	AcmMk 1.75r	33	23	26	24⅝	24⅞	— ¾
14⅛	12⅝	AdmsE 1.15e	33		13⅝	12⅝	13¼	+ ⅜
13⅜	7¼	Ad Millis .20	6	155	7⅞	7¾	7¾	
49½	26⅞	Addresso .60	224	13	27⅝	27	27½	+ ¼
27	13⅝	Admiral	78	8	15¼	14¾	14⅞	— ⅛
79⅞	64⅛	AetnaLfe 1.68	159	11	69¼	68	68½	— ½
60½	47⅛	AetnaLf pf 2	2		58	58	58	— ½
17	7⅞	Aguirre Co	30	39	13	12⅞	13	+ ¼
31⅛	24⅛	AhmansHF	48	9	24¾	24⅛	24½	— ⅛
22⅞	6½	Alleen Inc	75	19	7⅜	7⅛	7⅜	+ ⅛
78¼	53½	Air Prod .20b	13	25	75½	75	75½	+ ¼
23¾	14⅞	Airco .80e	168	9	15⅛	15	15⅛	
5⅜	3⅛	AJ Industries	25	7	3	3	3	— ⅛
35½	25	Akzona 1a	15	15	29¼	28½	28½	— ½
18	15	Ala Gas 1.10	7	9	16¼	16	16¼	+ ⅛
109	102	AlaP pf8.28	z90		106¼	106¼	106¼	— ¾
54⅛	19½	Alaska Inters	283	19	37⅞	34⅞	37¼	+1⅛
29¼	20½	AlbertoC .32	75	20	25¾	24⅝	25½	— ¼
77¼	11¾	Albrtsn .36	20	13	16⅛	15⅞	16	+ ⅛
26⅜	17¾	AlcanAlu .80	42	13	24¼	24¼	24⅛	— ¼
18⅛	8	AlcoStand .34	69	9	9⅞	9⅜	9⅝	— ⅛
40½	31¼	AlonLab .14	55	57	39¾	37½	37⅝	—1⅞
22¾	7⅛	Alexndrs .10e	61	32	8	7⅜	7⅞	— ⅛
15	11⅛	AllALfe .24e	14	25	13⅛	13	13	— ⅛
14⅝	9⅜	AllegCp .23e	31	12	12½	12⅜	12⅜	— ⅛
31⅞	18¾	AllesLudlm 1	38	23	28⅛	27⅜	27⅞	+ ⅞
44½	38	AllesLud pf 3	1		41½	41½	41½	
24⅛	19¾	AllegPw 1.40	35	10	22¾	22⅛	22⅛	+ ⅛
30¼	15	AllenGp 1.04t	19	11	16¼	15⅝	16	+ ¼
36¾	26⅛	Allied Ch 1.20	214	12	30⅞	29¾	30	+ ¼
45⅛	33½	Alld Mnt .45b	74	30	42½	40¾	41¾	—1¼
25	18¼	AlldMills .75	2	14	23¼	23½	23¼	— ¼
25¼	16⅛	Allied Pd .68	20	9	19¾	19½	19½	
39⅞	27¼	AlliedSir 1.40	161	11	33½	32	33½	+1⅜
8¾	4¾	Allied Super	52	18	5¼	5⅛	5⅛	
15⅜	11	AllisChal .20e	155	17	11⅛	10½	10⅞	— ⅛
22⅛	12⅛	AllrgiAul .48	3	12	13⅜	13⅛	13⅛	— ⅛
19¼	14¼	AlphaPl .16e	6	8	16⅜	16⅜	16⅜	+ ⅛
60	38⅞	Alcoa 1.80	x89	11	55	53⅞	53⅞	—1⅛
27⅜	23⅝	AmalSug 1.60	3	8	26¼	26¼	26¼	— ¼
18⅛	12¼	AMBAC .50	36	12	12½	12⅜	12⅝	
30¾	21¼	Amer Es 1.20	8	8	23¾	23⅜	23¼	+ ⅜
54⅛	39⅜	AmHess .30	1052	16	42⅜	41	41	—1⅜
119⅜	90⅜	AmeH pf3.50	169		94½	91	91¾	—2½
49⅛	29	A AirFilt .42	164	28	31¼	29⅞	30	+ ¼
49⅞	19	Am Airlin	670	132	22⅛	19⅝	19⅞	
16¼	8⅝	A Baker .20	9		10¼	9⅝	9⅝	— ⅝
49½	39⅜	ABrnds 2.29	111	9	44	43½	43⅝	
81½	51¼	AmBdcst 1.20	64	17	66	65¼	65½	— ¾
51¼	43¼	AmBldgM .28	30	32	45½	45⅜	45⅜	— ⅛
36¾	27	Am Can 2.20	85	11	31⅞	31½	31½	— ¼
29⅞	24⅛	A Can pf1.75	12		25⅛	25⅛	25⅛	
9⅛	5½	AmCem .29t	39	12	5⅝	5⅜	5⅝	— ⅛
28⅞	22¼	A CentM 2.32	34	10	25⅞	25½	25¾	+ ¼
28¼	19½	Am Chain 1	6	12	21⅜	21¼	21¼	— ¼
37½	21	ACrySug 1.40	6	14	36½	35½	36½	
40¼	28⅛	A Cyan 1.25	1083	13	29	28¼	28⅝	— ⅜
28⅛	17⅝	Am Distil 1	12	14	23¼	20¼	20½	
68¼	43⅝	AmDisTel .43	143	34	58⅝	58⅛	58¼	
11⅜	8⅝	ADualV .18e	9		9¾	9⅝	9⅝	+ ⅛
13¾	12¼	ADulV pf.84a	5		13¼	13¼	13¼	+ ⅛
32	25¾	AmElPw 1.80	234	10	29⅛	28⅜	28⅞	+ ⅛
9⅛	2¼	Am Exp Ind	41		2⅞	2½	2⅝	+ ⅛
33⅞	7⅜	Am Exp pf	z200		8½	8½	8½	
24	16	Am Fin 1.10	83	11	20⅞	20⅜	20⅞	+ ⅛
25¼	18	AmFin pf1.50	z380		19½	19⅛	19⅛	
29	26	A GnBd 2.05e	52		23⅞	23	23⅞	+ ¼
24⅞	20⅝	AGenCv .73e	20		20⅞	20⅛	20⅛	— ½
23¼	16	A Genins .52	156	8	18	17⅜	18	
34⅞	28	A Gnin pf1.80	69		29⅞	29¼	29¼	— ½
17⅝	11¼	AmHoist .40b	30	11	15	14⅝	14⅞	— ⅜
126⅞	86	A Home 1.77	213	38	125⅛	124⅛	124⅛	— ½
188	127	A Home pf 2	1		186	186	186	—1
55⅝	37⅞	Am Hosp .27	148	51	51½	50	50⅛	— ⅞
14⅛	9	AmInves .50	65	7	11⅛	10¾	11	
49⅞	25	A Medical .12	297	18	27¼	26	26¼	— ¾
26⅜	8¼	A Medicorp	356	7	8¾	8⅛	8¼	— ¼
83⅞	27	A MtlClx 1.40	11	12	30¾	30	30	— ⅜
97	84	AMClx pf5.25	8		92½	92¼	92¼	— ¼
10¾	6⅝	Am Motors	215	12	8¼	8⅛	8¼	+ ⅛
47	34⅛	ANatGas 2.30	70	10	41¾	41⅛	41⅜	— ⅛
27	16⅛	Am Seat .72	8	11	16⅜	16½	16½	— ⅜
43½	25⅞	AmShip .60	5	13	27⅜	27⅜	27⅜	
23½	17½	ASmelfR 1.20	213	10	19⅝	19⅛	19⅝	
55⅞	34⅛	AmSoAfr .70	51		51½	50½	50½	—1
		AmSAfr fn.70	7		45⅛	45¼	45¼	
16¾	10⅛	Am Stand .40	65	26	11⅞	11½	11½	
65½	56⅛	A Std pf4.75	34		59½	59	59¼	+ ¼
41⅞	30⅝	Am Sterll .52	118	22	33⅛	31	31½	—1⅜
9⅝	5½	AT&T wt	1115		8½	8	8	— ⅜
55	41⅜	Am T&T 2.80	1004	12	53⅜	53	53⅛	— ⅛
62⅞	57	Am T&T pf 4	58		61⅞	61⅛	61½	— ⅛
14½	11¼	AWatWk .60	14	7	12⅞	12⅝	12⅝	
18	16	AWW 5pf1.25	z220		16⅛	16⅛	16⅛	— ¼
17½	7¾	AW pref 1.25	z310		16½	16½	16½	
22¼	19	AW 4.1pf 1.43	z3300		21¼	21¼	21¼	
18⅞	14⅛	Ameron .45	2	7	16⅛	16⅛	16⅛	— ¼
26⅝	9½	AmesDS .12e	20	9	9⅞	9⅜	9¾	+ ⅛
22	16¾	Ametek .60a	42	14	17¼	16¾	17¼	+ ¼
67¼	35	AMF Inc 1.08	476	12	35⅞	35	35½	
39⅝	25	Amfacinc .64	129	13	30	28⅛	28⅛	—1⅝
132	68⅛	AMP Inc .66	104	43	119⅜	116¼	116⅜	—1½
8⅜	6⅛	AmpPgh .36	9	10	8	7⅞	7⅞	
15⅛	5	Ampex Corp	110		6	5⅜	6	+ ¼
29½	11⅛	Amrep Corp	17	5	11⅜	11¼	11¼	— ¼
35⅛	26⅞	Amstar 1.70	4	9	27⅛	27⅜	27⅜	— ⅛
55⅛	41¼	Amstr pf2.65	1		42⅜	42⅜	42⅜	+ ⅛
10	3⅞	Amstar pf.68	8		9⅝	9⅜	9½	+ ⅛
45⅝	35⅝	Amsted 2.40	20	8	41⅛	40½	40½	— ⅜
7⅞	4⅛	Amtel .20	222	10	5	4¾	5	
22⅞	15⅛	Anacon .12e	149	13	20⅞	20⅛	20¾	+ ⅛
38½	26⅛	anch Hock 1	31	9	26½	26¼	26½	+ ⅜
14½	7⅛	Ancorp .08b	5		8	7⅞	8	— ⅛
59	43¼	AndCla 1.20b	15	9	49⅜	48⅝	48⅝	— ⅞
20⅞	16	Angelica .10	23	23	16⅜	16⅛	16¼	+ ⅛
2⅞	15⅛	Apache .32b	23	9	15⅝	15⅜	15⅜	— ⅛
29	18¼	ApoOil .89t	86	12	26⅛	25⅜	25⅝	— ¼
15⅝	5⅝	Apeco Cp .16	215	16	5⅞	5½	5⅝	
37⅜	18	APL Corp	5	10	19	19	19	
25	16½	APL pf C1.06	1		17⅞	17⅞	17⅞	
15	6⅝	Applied Mag	34	20	8⅛	7⅞	7⅞	— ⅛
187	123½	ARA Svc 1.22	81	33	151⅛	150⅜	151	— ¼
23	10½	ArcataN .14	71	13	11	10⅝	11	+ ⅛
36	28⅞	ArcataNp 1 2	4		28½	28¼	28½	— ⅜
25½	21½	ArchDan .50	79	11	23⅜	22¼	22½	— ¾
40⅞	12½	Arctic Entrp	174	6	13	11	12	— ¾
25¼	17⅜	ArizPSv1.16	52	9	23	22⅜	22⅝	— ⅜
33½	16	ArkBest .40	58	10	21⅛	20⅞	21½	+1
7⅛	2⅜	Arlens D Str	55		3⅛	3⅜	3⅜	— ⅛
24¾	10	Arlen RltyDv	48	14	10½	10⅛	10¼	— ⅛
24¾	18⅞	Armco Stl	166	9	23	22⅝	23	
3¾	28¾	Armc pf 2.10	21		30	29¾	30	— ¼
69¾	59⅞	Armr pf4.75	z350		64½	63½	63½	— ½
44⅞	27½	Armst Ck .80	202	18	28⅞	28	28½	— ⅜
35	33¾	Arm Ru 1.60	7	8	37½	37¼	37¼	+ ¼
22⅞	18¼	Aro Cp .90b	3	10	20⅞	20¾	20⅞	+ ⅜
30	21⅜	Arvin Ind .52	38	18	23⅝	23⅛	23½	+ ½
35	23½	Ashld Oil 1.20	81	11	32	31¼	31¼	— ¼
69⅞	48	AshIO pf2.40	1		63¼	63¼	63¼	+ ½
10¾	6⅜	Assd Brew	14		7¼	7⅛	7⅛	— ¼
59⅞	42⅜	AsdDGd 1.30	40	16	47⅞	47⅜	47⅝	+ ⅛
35½	26⅝	AssdSp 1.20b	5	12	29⅜	29¼	29⅝	+ ⅛
16¾	11	Athlone .40b	x12	8	14½	13⅞	14¼	+ ⅜
24	20⅛	AtlcoMt 2.28e	95	9	22⅛	21¾	21¾	— ¼
24	20¾	AtlCyEl 1.47	41	10	22¾	22½	22¾	+ ⅛
79⅝	47⅝	Atl Richfld 2	276	23	77	75⅞	77	+ ¾
57⅞	52	AtlRch pf3.75	z110		54⅛	53¾	54½	+1½
134½	81	Atl Rich pf 3	4		129½	129½	129½	
57⅞	42½	AtlRch pf2.80	45		55⅝	55⅞	55⅛	+ ⅛
3⅝	2	Atlas Corp	138	87	2⅞	2⅞	2⅞	
15	8⅛	ATO Inc .12	99	11	9⅝	9⅝	9½	— ⅛
99⅜	72	Autom Data	1938	52	70¼	66	69½	—5½
9½	6⅝	Automin Ind	104	14	7	6¾	6⅞	
20⅞	12⅞	Avco Corp	74	7	13¾	13⅜	13⅝	— ⅜
6	3¼	Avco Cp wt	24		3½	3¼	3¼	— ⅛
52⅞	42⅝	Avco pf3.20	38		45	43½	43¾	—1⅛
44	24	Avery Pd .24	76	62	42¼	41¾	42	— ¼
52¼	35½	Avis Inc .30e	30	27	48¾	48	48	—1
15¼	10⅛	AvnetInc .30	201	9	11¼	10⅞	11¼	+ ⅜
139¾	94	Avon Pd 1.35	238	59	131	128⅜	129⅛	— ⅞
33	16⅜	AztecOil 1.12t	5	60	25	24⅛	24⅛	— ⅛

B

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
35½	23⅛	BabckWx .55	88	12	23⅞	23⅜	23½	— ¼
15⅝	8⅛	BacheCo .10e	58	6	9¼	9	9	
39⅝	22⅝	Baker Ind .16	109	36	35½	34¾	35	
78⅜	39⅜	BakrOilT .70	63	29	65½	65	65¼	— ¼
33⅛	27¼	BallGE 1.96	96	10	29⅞	28¾	29	
30	22	BanCal 1.34	69	12	25	24¾	24¾	— ⅜
72⅜	51⅝	Bandag Inc	65	54	63⅜	61	63⅜	+ ⅜
17½	9⅝	Bangor Punt	52	16	17⅛	16⅝	16¾	— ½
23⅞	16⅜	Bang pfl.25	2		21	20½	20½	—1¼
44	37⅛	Bank of NY 2	56	9	41¼	40½	40⅞	+ ⅛
38¾	21	Bnk ofVa .80	10	16	36¼	36	36	— ¼
69⅜	52⅜	BankTr 3	66	10	64	62⅝	62⅞	— ⅛
53¾	35⅛	BarbOil 1.64t	14		41⅛	40½	40½	— ½
42	33½	BardCR .13a	26	49	36¾	35⅞	35⅞	— ¾
9¾	7½	Basic Inc .40	4		8¼	8⅛	8⅛	
34½	29⅛	Basic pf2.50	z220		31	30¾	30¾	— ¾
15½	9⅛	BatesMf .20d	22	18	13½	12¾	12¾	— ¾
19⅜	14⅛	Bates Mf pf 1	28		18⅛	18	18	— ⅛
46¼	29	Bathind .20	151	10	30	29¼	29⅛	
65⅝	21⅛	BauschLb .42	109	15	25⅜	24½	24⅝	+ ⅛
67⅜	35⅜	BaxtLab .15	87	79	57⅛	56½	56⅞	—1⅛
13⅜	11⅛	Bayk Cig .50	5	11	13⅜	13¼	13¼	
52¾	37⅞	Bearings .52	6	18	52½	52¼	52¼	
30¼	27	BeatFds .42	271	21	29	28½	29	+ ½
59	36½	Beckman .50	27	25	37¾	37⅜	37⅝	— ½
50⅜	33⅛	BectDick .35	416	31	49⅜	40	40⅜	+ ¼
25⅜	18	BeechAir .66	47	12	21⅞	21	21⅞	+1⅛
21½	12⅜	BelcoPet .25r	29	11	16	15⅛	15⅛	— ⅜
30⅞	22¾	Belden 1.20	2	11	28¾	28½	28½	
23⅜	12⅝	BelHem .30b	4	14	14½	14¼	14¼	— ¼
73⅜	41⅜	Bel How .60a	107	14	42½	40	40¼	—1½
28	16¾	BemisCo .80	24	12	23⅜	23½	23½	— ⅜
52⅝	40⅜	Bendix 1.60	32	12	44¼	43⅛	43⅜	— ⅜
79¼	62	Bendix pf 3	3		65¼	64⅞	65¼	
55⅞	38⅛	BenefiCp 1.10	396	11	43½	42¼	42⅝	— ¼
244⅞	174	Benefi pf5.50	11		193	190	192	—13½
117½	92	Benefi pf4.30	1		94	94	94	—3¾
35⅜	32	Benfi 5pf 2.50	z20		33	33	33	+ ½
9⅝	3½	Benguet	74	7	3⅜	3⅜	3⅝	
26⅞	14⅛	Berkey Pho	85	15	18⅝	18	18	— ⅛
34⅜	25¼	Beth St 1.20	194	8	27⅛	26¾	27	— ⅛
56½	4	BigThre .52b	124	22	51	50½	50⅞	— ¾
119½	77	BlackDkr 1b	83	53	114½	111¾	113½	+ ¾
22⅜	9½	BlairJohn .48	134	9	11⅜	11	11	
24¼	6⅜	Bliss Laug	8	8	8⅝	18⅜	18⅝	
42½	10⅛	Block HR .24	76	19	14	13⅛	13⅛	— ⅛
52¼	25⅜	Blue Bell .65	40	12	33⅜	33¼	33¼	+ ⅛
17⅛	8	Bobbie Brks	58	10	8⅝	8½	8½	
26⅞	19	BoeingCo .40	195	21	22¾	22⅜	22¼	+ ⅛
20⅝	9	Boise Casc	268		10⅜	10	10¼	+ ⅛
12⅝	6¼	Bond Ind	3		6¾	6¼	6¼	
32⅛	24⅜	Borden 1.20	133	13	28¼	28	28	— ⅛
38⅜	29½	BorgWar 1.35	60	11	32	31½	31¾	+ ¼
10⅛	4⅝	Bormans	12		5⅜	5⅜	5⅜	
40½	33⅛	BosEdis 2.44	53	10	36¼	35¾	35½	— ⅜
118	110½	BosEd pf8.88	z120		116	116	116	— ½
23⅜	13⅜	Bourns Inc	13	11	15⅜	15½	15¾	
28¼	13⅛	BranAir .50t	431	16	13¾	13¼	13½	
63⅜	35	BriggsS 1.20a	60	18	60⅜	59½	59⅞	— ⅜
73¼	55⅞	BristMy 1.20	x165	27	69¼	68⅛	68½	+ ⅛
49¾	40⅛	BristMy pf 2	x13		44½	43⅜	44¼	+ ⅜
16	12⅝	BritPet .43e	90	33	14	13⅞	14	+ ⅛
		BrtPet fn.43e	14		13½	13	13	
45⅛	31⅜	BdwyHal .70	93	24	42⅜	41⅜	41⅝	— ½
77	53⅝	BdwyHal pf2	15		72	71	71	— ⅞
31⅜	22⅜	BrkwyGls .72	88	7	23½	23	23¼	
26⅜	22⅜	BklynUG 1.72	19	9	23⅜	23⅜	23⅜	— ⅛
13¼	7⅜	Brown Co	22	11	12⅛	11⅝	11⅝	— ⅜
40⅞	30½	BrwnGp 1.50	164	10	32¾	32	32¼	— ½
18⅜	11½	BwnShrp .20	10		13¼	13	13	— ⅜
36¾	24⅛	BrwnFerr .08	92	37	29⅞	28¾	28⅞	—1¼
55⅜	26	Brunswck .24	228	14	27⅝	26⅞	27⅜	— ⅜
35	25⅜	BrushW .40e	25	9	25⅝	25	25	— ⅜
30	22¾	Bucy Er 1.20	404	12	27⅝	26¼	27¼	+1¼
19⅜	13⅜	BuddCo .10e	87	5	15	14⅝	14⅝	+ ⅜
12¼	7⅜	BudET Ind	71	9	9⅝	8⅛	8⅛	— ¼
47⅜	25⅛	BuffForg 1.20	35	13	26	25⅝	26	— ⅛
19⅞	13⅛	BulovaW .60	50	11	17⅜	17	17⅜	+ ⅜
14	8⅜	BunkrRa .02e	402	15	9	8½	8⅝	— ⅜
42⅝	28¾	BunkR pf1.50	7		29⅜	29	29⅛	— ⅛
40	30	Burl Ind1.40	x237	16	33¼	33⅛	33⅛	
50¼	39	BurlNor 1.50	240	10	41⅜	40⅞	41⅛	+ ⅜
8⅞	7½	BurlNor pf.55	14		7⅞	7⅞	7⅞	
41½	25⅞	Burndy .70	87	18	31	30⅜	30⅜	
234⅞	146	Burrghs .64	383	47	226⅜	222¾	226	+3⅜
13⅞	7	Bush Univ	60		8¼	8¼	8¼	— ⅛

C

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
30⅞	23⅝	CabCab 2.12a	7	13	29	28⅜	29	+ ⅛
45⅝	33½	CabotCp .70a	10	10	37⅛	36½	36½	— ⅞
16	6	Cadence Ind	102	10	8⅝	7	8⅜	+1
8	4½	Caesars Wrld	112	9	4⅝	4⅜	4⅝	— ⅛
9⅝	6½	Cal Finanl	40	7	6⅞	6⅝	6⅝	— ⅛
13⅛	8¼	Callahn Mng	6	32	10½	10¼	10¼	— ¼
45¼	21	CampRL .50a	80	35	41	40½	41	
35⅝	25¼	CampSp 1.18	48	15	31⅜	30⅜	30⅝	—1⅛
9⅜	5⅝	Cdn Brew	3	20	5⅞	5⅝	5⅝	
16⅜	14¼	Cdn Pac .70e	390	16	18⅛	17⅞	18⅛	— ⅛
18⅞	13½	CanalR 1.10	7	18	16⅛	16¼	16¼	
m 64¼	48	Cap C Bdcig	38	23	57⅞	56¼	56⅜	—
31¾	22¼	CapitHold .23	156	29	29⅜	28½	28⅜	— ⅜
75	58	Carbrun 1.60	8	15	69⅛	69	69⅛	
25	19⅞	Carlisle .62	31	13	25	24⅜	24⅞	+ ⅛
85	72	CaroC&Oh 5	z140		76½	76	76	+ ½
21	11	Caro Frgt .36	48	9	12	11½	11¾	— ¼
32½	24	CaroPLt 1.52	110	9	28⅛	27⅞	27⅞	— ⅛
27	18	Carp Tec .80	4	11	21⅛	21⅛	21⅛	— ⅛
31	22⅛	CarrierCp .42	111	20	27⅛	26½	26⅞	
19⅞	15⅛	CarrGl 1.27e	22		17	16⅞	16⅞	— ⅜
31¾	17⅜	CarrWal .40a	x47	13	22⅜	22⅛	23¼	— ⅛
20⅝	15⅛	CastleCke .60	48	11	16⅜	16⅛	16⅛	
70⅜	46⅛	CaterTr 1.40	129	17	62⅞	62½	62⅝	— ⅛
10	5½	Cavngh Com	60	3	5⅝	5½	5½	— ⅛
7⅝	3⅞	CCI Corp	13		4	3⅞	3⅞	— ⅛
22⅝	13½	CCI Cp pf	1		14	14	14	+ ⅛
37	22	CecoCorp .97	4	9	23¼	23	23	— ¼
73	33½	CelaneseCp 2	127	10	35	34⅞	34⅞	— ½
30	17⅜	Cencoln .10h	495	13	18⅛	17⅜	17⅜	— ¼
38¾	22½	Centex .03e	27	26	25⅜	25	25¼	— ¼
26	21⅜	CenHud 1.52	14	7	23¼	22¾	23	+ ½
28¼	22	CenIllLt 1.60	16	9	23⅞	23⅜	23½	— ⅛
68	60	CnIllLt pf4.50	z20		62½	62½	62½	
23⅛	16⅜	CenIlPS 1.20	20	11	18⅝	18¼	18¼	— ⅛
26⅜	19⅜	CenLaE 1.08	5	13	23⅜	23¼	23¼	
19⅞	16⅛	CenMPw 1.26	23	11	18⅛	18⅛	18⅛	— ⅛
53	39½	CenSoWt 2.16	50	14	45⅝	45	45½	
30¾	22⅜	Cent Soya 1	14	12	27	26¾	26⅞	— ¼
25½	16⅜	CenTelUt .96	192	12	20⅞	20½	20⅝	+ ⅛
17⅞	12⅛	Cerro Cp .40a	76	10	16	15⅞	15⅞	— ⅛
26⅞	17⅛	Cert-teed .43	57	9	19	18⅜	18⅞	+ ⅜
36½	25	Cessna .80	20	15	32	31¾	31¾	— ⅛
4⅞	2⅛	Chadbrn Inc	17		2⅜	2⅜	2⅜	
30½	18⅞	Champint .84	209	11	19¾	19⅜	19⅝	+ ⅛
76	71¼	Chml pf5.50	z230		73	72¼	72¼	—1¼
31½	21	Chml pf1.20	195		22¼	22	22¼	+ ¼
53	38½	ChampS 1.24	112	13	42	41¼	41½	
36⅝	29	Charter NY 2	113	10	34⅞	34½	34⅝	
13	10⅜	ChaseFd .66e	27		11⅝	11½	11⅝	+ ⅛
66¾	52	ChaseManh 2	424	12	59	58⅛	58½	
70	46½	ChaseT 4.73e	133	14	68⅜	68	68¼	+ ¼
24⅛	15⅛	Checker Mot	6	125	17⅞	17½	17½	— ⅜
18⅛	10⅞	Chelsea .30	x15	7	11½	11¼	11½	— ⅛
28½	19⅞	Chemetrn .80	2	10	19⅞	19⅜	19⅞	
59½	47⅜	ChemNY 2.88	223	10	50⅜	49⅜	49⅝	— ⅜
38	30⅛	ChesVa 1.60	2	14	35¼	35¼	35¼	+ ⅛
59⅜	43⅜	ChesOh 3.35e	122	7	50½	49½	50⅛	+ ⅜
92	55⅝	Chesbgh 1.08	66	37	86	85	85½	+ ½
11¾	9⅛	ChEasIll .10e	20	9	10¼	10	10¼	+ ½
14	7	ChIMilw Cp	40	11	7⅜	7¼	7¼	— ⅛
26¼	14¾	Chi Milw pf	4		15⅜	14⅞	14⅞	— ½
48¾	40⅛	ChiPneuT 2	20	16	40½	40⅛	40⅛	— ⅜
29	18	ChRIP cf UP	13		23½	22⅜	22⅜	—1¼
27½	18	Ch RI cf NW	11		22½	22¼	22¼	
17⅞	6⅛	ChocFull .20r	7	25	6⅜	6⅛	6½	— ⅛
8¾	4⅝	Chris Craft	47		5⅜	5¼	5¼	
18⅜	11⅜	ChrCft cv pf	3		14⅛	14	14⅛	+ ⅜
12⅞	6	ChrCft prpf 1	1		10⅞	10⅞	10⅞	+ ½
24⅞	16⅜	Chromall .60	45	9	17⅜	16¾	17⅛	+ ⅜
103	78	Chroml pf 5	5		83½	80½	80½	+ ½
44⅛	28	Chrysler 1	603	11	39⅝	38½	39⅛	— ⅛
18½	12	Chrysler wt	149		16	15⅝	15½	— ½
25⅜	22	Cl Mtg 2.61e	128	10	24¾	24½	24⅝	— ⅛
23⅞	19⅜	CinnBell 1.30	3	10	22⅛	22⅛	22⅛	
26⅞	21⅜	CinnGE 1.64	52	10	24⅝	24½	24½	— ⅛
119¼	114	CinG pf9.30	z100		118	118	118	
77¼	64	CinG pf7.75	z50		69½	69½	69½	
61¼	54½	CinGE pf 4	z210		57	56	56	—1
45¾	31½	CinMilac 1.40	1	265	37⅛	37⅛	37⅛	+ ⅛
54⅜	42⅞	CIT Finl 2	262	10	43⅜	43¼	43⅜	+ ⅛
136	117⅜	CIT pf85.50	1		110	110	110	—4⅜
135½	112½	CIT pfC5.50	2		110	110	110	—4
57⅛	34⅛	CitiesSvc 2.20	310	13	50⅞	50½	50½	— ⅜
39⅜	28	CitzSoR 2.62e	52	14	39⅜	39	39¼	— ⅛
22⅛	13½	CityInvst .54	159	6	14½	14	14¼	+ ⅛
13⅜	3½	City Inv wt	61		3⅝	3⅜	3⅝	
39¼	27¾	CityInv pf B2	43		28½	27⅞	28	— ⅜
46	30	CityIn pf1.31	2		31½	31½	31½	
10½	5	City Strs	74	29	6⅜	6⅛	6⅛	— ⅛
60¼	45⅛	Clark Eq 1.50	43	17	51½	51	51¼	+ ⅛
28⅜	12⅞	Clark Oil .40	78	27	24⅝	23⅝	24	— ⅜
12⅞	8	CLC Am	70	8	8½	8¼	8⅜	— ⅛
67⅛	53⅝	ClevCliff 1.92	23	11	63	63	63	+ ⅛
38⅞	31⅜	ClevElll 2.32	38	10	34½	34⅛	34½	+ ½
106½	98½	ClvElll pf7.40	z30		103½	103½	103½	+1
53	40⅜	CloroxCo .52	221	41	47⅛	46½	42	—1
24⅝	15¼	CluettPea .90	50	11	15⅝	15⅜	15⅜	
8	14⅛	CluettP pf 1	7		14⅜	14⅛	14⅛	— ⅜
92	47⅜	CMI Inv Cp	58	46	76	74⅛	75	— ½
27	17¼	CNA Fin .54	186	7	18¼	18	18	
34⅜	23	CNA pf A1.10	19		23⅝	23⅛	23½	— ¼
55⅜	24⅜	Coast St Gas	466	12	26⅜	25⅜	25⅝	— ⅞
42	36½	CstSGs pf1.83	4		36¼	35½	35½	—1
57⅛	33	CstSGs pf1.19	3		33⅜	33⅜	33⅜	+ ¼
149⅜	112½	CocaCol 1.64	425	46	144⅜	143½	143⅞	— ⅜
32⅞	21⅜	CocaBtlg .34	95	30	23⅞	23¼	23⅛	+ ⅛
38½	23	Coldwl Bnkr	9	11	24⅜	24⅛	24½	
35	24¼	Colecoind .06	39	39	25⅞	24⅝	25¼	+ ⅜
103	57½	ColgPal 1.51	74	26	93⅜	92½	92⅝	— ⅜
57	53⅞	Colg P pf3.50	z110		57	53½	55½	— ½
32¼	14⅛	CollinsAlk .56	173	10	14⅞	14⅛	14⅜	
23⅛	18⅛	Collins Fd	47	22	18⅝	18	18⅛	— ½
27¼	13⅛	Collins Rad	457		21⅞	21⅛	21⅞	+1⅜
68	49	ColnlPenn .15	148	60	59⅞	58½	59	+ ¼
35⅜	18⅛	ColonStr 1	48	9	20	19½	19⅝	— ⅜
25⅛	15⅛	Colt Ind .60	49	10	19¾	19½	19⅜	+ ¼
63	44½	CBS 1.45	284	17	47⅛	46⅞	47¼	+ ⅜
43⅝	30⅜	CBS pf 1	91		32½	31¼	32½	+ ½
35⅜	27	ColuGas 1.90	115	9	30⅝	30⅜	30½	+ ⅜
14⅞	8	Colum Plct	71		8⅛	8	8	
30¼	25⅞	ColSoOh 1.92	26	10	27⅝	27½	27½	— ⅛
75⅛	54⅛	CmbEn 1.45	48	15	55	54⅝	54⅝	— ⅜
67½	51½	CmbE pf1.70	15		49⅛	49⅛	49½	—2⅛
23⅝	16½	ComlSolv .40	49	25	17¼	16⅝	16⅞	— ⅛
20¼	14¼	ComlSol pf.90	1		15⅝	15⅝	15⅝	
43⅛	32	CommwEd 2.20	89	10	34⅛	33⅝	34	— ⅛
14⅛	10⅝	ComEd A wt	7		11⅜	11⅝	11⅝	
12⅞	10¼	ComEd B wt	6		11⅜	11⅛	11⅛	— ¼
28¼	26⅛	ComwEd pf 2	3		27⅜	27¼	27⅜	
27¼	24¾	ComE pf1.90	11		26	25⅜	26	
25¼	21½	omE- pf1.42	13		24	23¼	23⅜	
31⅞	21¾	ComO pf1.72	28		22¼	22	22	— ¼
10⅜	4⅛	Compur Scf	70		4⅝	4⅜	4⅜	— ¼
28¼	10	Compig Soft	543	9	12⅜	11¼	12	+1
75⅜	52	Comsat .56	64	21	53½	52¾	53½	+ ¼
17⅞	16⅛	ConAgra .47r	12	12	16⅜	16	16	— ⅜
26½	21	ConeMill 1.08	7	8	23⅜	23⅛	23⅛	— ⅛
37¾	22½	ConnMt 1.89e	43	15	26⅛	25⅝	26⅛	+ ⅜
39⅜	24	Conrac .60	10	16	27⅜	27	27	— ¾
27⅛	24	Con Edis 1.80	212	12	25½	25¼	25⅜	+ ⅛
93⅞	81⅛	Con Edis pf 6	2		82	82	82	+ ⅛
71½	64⅜	Con Edis pf 5	8		67	66½	67	+ ½
65	57¼	ConE pfC4.65	z150		62½	61¾	62½	+ ½
48	33⅛	ConsFds 1.30	176	17	44	43¼	43⅞	+ ¼
121	90¼	Con Fd pf4.50	2		108¼	108	108	—2
28⅛	18	Con Frght .52	82	10	20⅛	19⅛	19¾	— ⅜
32	25⅜	ConNatG 2.03	75	9	29⅞	29⅛	29⅛	
33	26⅛	Cons Power 2	157	10	28⅛	28⅛	28⅜	+ ⅛
135	97	ConPw pf7.45	1		100½	100½	100½	—1
68	63¾	ConPw pf4.52	z100		67½	67½	67½	+1
68	59¼	ConPw pf4.52	z230		63	62½	62½	—
60½	55	ConPw pf4.16	z210		58	58	58	+1
28⅛	13⅜	Cont Air Lin	190	15	14⅝	14¼	14⅜	—
34⅞	27	Cont Can 1.60	213	10	27¾	26⅝	27¼	+
8⅛	4⅛	Cont Copp	20		4⅜	4⅜	4½	—
48	37¼	ContCp 2.16	273	8	40¼	39⅝	40	+
53½	45	Ct Cp pfA2.50	24		45¾	45⅛	45½	—
52½	45½	Ct Cp pfB2.50	3		47¼	47¼	47¼	+
34½	19	ContIlR 1.85e	280	12	23⅞	23¼	23¼	—
24⅜	10¼	Continv .16t	23	17	12¾	12¼	12½	—
15⅜	10⅜	ConMtg 1.12e	63	12	13¼	13¼	13	—
43⅝	25⅛	Cont Oil 1.50	286	13	42	41⅛	42	+
61¼	36¼	Cont Oil pf 2	2		58½	58⅛	58⅜	+
16½	10⅜	Cont Stl .40	2	10	14½	14⅛	14½	—
27	19½	Cont Tel .34	112	15	23½	23	23	—
79⅜	42½	Control Data	354	14	54⅜	53⅝	53⅝	—
60	54½	CnDat pf4.50	z60		57	57	57	
35⅜	29⅜	Conwood 1.90	6	9	31½	31½	31¼	
23⅞	11	Cook Unit .50	132	6	12⅜	11⅞	12⅛	+
37½	18½	Cooper Ill .80	58	16	32⅞	31¼	32⅞	+
66¾	51⅜	Coopl pfB2.50	5		57⅜	57	57	—
36⅛	25¾	CooperL 4.73t	168	29	28⅜	27¾	27⅞	—
22¼	15⅜	CoopTR .79e	23	9	18	17⅜	17⅝	—
52	36⅜	Copelnd .63a	50	17	48⅜	48⅛	48⅜	—
24⅜	24⅛	Copeland wi	11		25¼	25	25¼	+
30⅞	15⅛	Copp Rnge	57		18⅝	18⅜	18⅝	—
32⅛	18⅝	Copw Stl 1.28	57	7	29¾	29	29¼	—
316½	183	CorGlW 2.50a	114	38	296½	290	290	—
30⅞	22	Cousin 2.02e	16	15	30⅛	30¼	30⅜	
13⅞	8⅜	Cowles Com	30	22	8¾	8⅝	8⅝	
51	32⅞	Cox Bdcst .30	23	21	37¾	37	37⅝	+
36⅛	28½	CPC Int 1.77	100	11	31	30½	30⅝	
24⅞	16	CraneCo .80a	x86	8	21⅛	20⅞	20⅞	
30½	22⅞	CredFin .76	35	12	25	24⅞	25	+
28⅜	30	CrockNtl 1.66	62	9	31⅜	30⅞	30⅞	—
25½	17	CrompK .80	34	10	17⅛	17⅛	17⅛	
28⅛	17⅜	CrousHnd .54	13	18	25¼	24	24	—
27½	18½	Crown Cork	99	16	25	25	25	
34½	24½	CrwnZell 1.20	133	14	27⅛	26	26¼	—
71½	58⅛	CrnZ pf4.20	z100		67¾	67¾	67¾	
43⅛	28½	CTS Corp .50	22	12	33½	32¾	33⅛	+
23⅜	14	Culligan .30	14	20	16⅜	15⅛	16⅛	+
69⅛	48⅞	CumEng .80a	19	33	50⅜	58¼	53⅝	+
16½	8⅛	Cunn Drug	30	13	10⅛	9⅜	9⅝	+
59⅛	13⅛	CurtissWrt	249	40	28⅛	27⅛	28	+
73	17⅞	CurtissWr A	1		25	25	25	
54⅛	35	Cutler H 1.28	25	16	46⅛	46¼	46¼	+
27	15⅛	CyclopsCp 1	9	44	23¼	22⅝	22⅝	—
39⅜	29⅜	Cyprus Min 1	50	10	32⅜	32	32	—

D

1972-73 High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
70⅜	48	Damon Corp	32	47	58	57¼	57⅜	—
12⅞	8	Dan River	136	30	11	10⅛	10½	—
42⅛	32⅜	DanaCp 1.36	15	10	37⅛	36⅝	36⅞	—
57⅝	40	Dart Ind .37b	269	18	44	43⅜	43⅝	—
60⅞	42¾	Dart Ind pf 2	26		47½	47	47	
22½	16⅜	DaycoCp 1.14	14	7	18⅝	18⅜	18⅜	
25⅛	13¾	Daylin .24	77	9	15⅛	14⅜	15	+
37⅜	22	DaytnHud .54	63	13	22⅝	21	22½	+
26⅜	21⅜	DaytnPL 1.66	18	11	24⅜	23⅞	24⅜	+
37¼	15½	DeanWitt .40	31	6	15⅞	15⅜	15⅞	+
48	35¾	Deere Co 1.08	281	11	43⅜	43⅛	43⅜	+
19⅜	15½	DelmarP 1.16	55	9	16¾	16½	16⅝	
27⅜	19½	Del Mnte 1.10	70	10	21⅜	20¾	20⅞	
67½	45⅛	Delta Air .50	152	23	61⅞	60	60	—
11⅜	7⅜	Deltec Int	36	7	9⅞	9⅝	9⅞	+
		Deltec Int fn	10		9	8⅝	8⅝	
44⅛	17⅜	Dellona Corp	123	8	19¼	19	19	
41⅜	29½	DennMfg .70	17	11	34	33½	33⅝	
20½	10⅜	Dennyinc .04	226	27	18⅛	17	17⅝	
52⅝	33⅝	Dentsply 1.02	12	24	42½	42¼	42¼	+
75	62½	Dereco pf A	1		67⅛	67⅛	67⅛	
76	61½	Dereco pf B	2		67⅛	67⅛	67⅛	+
28½	12⅜	DeSotoInc .40	39	15	14⅛	13⅝	14⅛	+
22⅛	19⅛	DetEdis 1.40	101	9	20⅜	20¼	20⅜	
120	113	Det Ed pf9.22	z170		119¼	118	119¼	+
104	96½	Det Ed pf7.45	z200		100	100	100	
86⅜	76	Det Ed pf5.50	5		81	80⅜	80⅜	
26⅜	16⅜	Dexter Cp .25	63	20	20	19½	19⅞	—

(Continued on next page.)

All of these Securities have been sold. This announcement appears as a matter of record only.

$50,000,000

Consolidated Foods Overseas Finance N.V.

7½% Guaranteed Debentures Due 1991

Payment of principal, premium, if any, interest and sinking fund unconditionally guaranteed by

CONSOLIDATED FOODS CORPORATION

Interest payable annually on January 15, commencing in 1974.

MORGAN & CIE INTERNATIONAL S.A.

ALGEMENE BANK NEDERLAND N.V. *AMERICAN EXPRESS SECURITIES S.A.* *AMSTERDAM-ROTTERDAM BANK N.V.*
ANDRESENS BANK A/S *ARNHOLD AND S. BLEICHROEDER, INC.* *ASTAIRE & CO.* *BAER SECURITIES CORPORATION*
BANCA D'AMERICA E D'ITALIA S.p.A. *BANCA COMMERCIALE ITALIANA* *BANCA NAZIONALE DELL'AGRICOLTURA S.p.A.*
BANCA NAZIONALE DEL LAVORO *BANCA PROVINCIALE LOMBARDA S.p.A.* *BANCO DI ROMA / COMMERZBANK AG / CREDIT LYONNAIS*
BANK OF AMERICA Limited *BANK MEES & HOPE NV* *BANKERS TRUST INTERNATIONAL Limited* *BANQUE DE BRUXELLES S.A.*
BANQUE EUROPEENNE DE TOKYO *BANQUE FRANCAISE DU COMMERCE EXTERIEUR* *BANQUE GENERALE DU LUXEMBOURG S.A.*
BANQUE DE L'INDOCHINE *BANQUE INTERNATIONALE A LUXEMBOURG S.A.* *BANQUE LAMBERT S.C.S.*
BANQUE NATIONALE DE PARIS *BANQUE DE NEUFLIZE, SCHLUMBERGER, MALLET* *BANQUE DE PARIS ET DES PAYS-BAS*
BANQUE POPULAIRE SUISSE (UNDERWRITERS) S.A. *BANQUE ROTHSCHILD* *BANQUE DE SUEZ ET DE L'UNION DES MINES*
BANQUE DE L'UNION EUROPEENNE *BANQUE DE L'UNION PARISIENNE* *BANQUE WORMS* *BARING BROTHERS & CO., Limited*
H. ALBERT DE BARY & CO. N.V. *BAYERISCHE VEREINSBANK* *A. G. BECKER & CO. Incorporated* *BERLINER HANDELS-GESELLSCHAFT —FRANKFURTER BANK—*
BREISACH PINSCHOF SCHOELLER Bankkommanditgesellschaft *BROWN HARRIMAN & INTERNATIONAL BANKS LTD.* *CAPITALFIN INTERNAZIONALE S.p.A.*
CAZENOVE & CO. *"LA CENTRALE" FINANZIARIA GENERALE S.p.A.* *CHRISTIANIA BANK OG KREDITKASSE* *COSMOS BANK (OVERSEAS) Limited*
CREDIT COMMERCIAL DE FRANCE *CREDIT INDUSTRIEL ET COMMERCIAL* *CREDIT SUISSE (BAHAMAS) Limited* *CREDITANSTALT-BANKVEREIN*
CREDITO ITALIANO *THE DAIWA SECURITIES CO., LTD.* *DEN DANSKE LANDMANDSBANK* *RICHARD DAUS & CO.*
THE DELTEC BANKING CORPORATION Limited *DEN NORSKE CREDITBANK* *DEUTSCHE BANK Aktiengesellschaft* *DEUTSCHE GIROZENTRALE —DEUTSCHE KOMMUNALBANK—*
DEWAAY, CORTVRIENDT INTERNATIONAL S.A. *DRESDNER BANK Aktiengesellschaft* *EDILCENTRO S.p.A.* *EURAMERICA INTERNATIONAL BANK Limited*
THE FIRST BOSTON CORPORATION *ROBERT FLEMING & CO. Limited* *GIROZENTRALE UND BANK DER ÖSTERREICHISCHEN SPARKASSEN Aktiengesellschaft*
GOLDMAN SACHS INTERNATIONAL CORP. *GUTZWILLER, KURZ, BUNGENER SECURITIES Limited* *HAMBROS BANK Limited*
HANDELSBANK IN ZURICH (OVERSEAS) Limited *HARRIS & PARTNERS Limited* *HERZFELD & STERN* *HILL SAMUEL & CO. Limited*
THE HONGKONG AND SHANGHAI BANKING CORPORATION *JARDINE FLEMING & COMPANY Limited* *KIDDER, PEABODY INTERNATIONAL Limited*
KLEINWORT, BENSON Limited *KREDIETBANK N.V.* *KREDIETBANK S.A. LUXEMBOURGEOISE* *KUHN, LOEB & CO. INTERNATIONAL*
KUWAIT INVESTMENT CO. (S.A.K.) *F. VAN LANSCHOT* *LAZARD BROTHERS & CO., Limited* *LAZARD FRERES & CIE*
LAZARD FRERES & CO. *LEHMAN BROTHERS Incorporated* *LEPERCQ, DE NEUFLIZE & CO. Incorporated* *LLOYDS & BOLSA INTERNATIONAL BANK Limited*
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MERRILL LYNCH, PIERCE, FENNER & SMITH Securities Underwriter Limited *B. METZLER SEEL. SOHN & CO.* *MODEL, ROLAND & CO., INC.* *SAMUEL MONTAGU & CO. Limited*
MORGAN GRENFELL & CO. Limited *THE NIKKO SECURITIES CO., LTD.* *NOMURA SECURITIES INTERNATIONAL, INC.*
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PIERSON, HELDRING & PIERSON *PRIVATBANKEN I KJØBENHAVN* *N. M. ROTHSCHILD & SONS Limited* *ROWE & PITMAN*
SAIFI SECURITIES INTERNATIONAL Limited *SALOMON BROTHERS* *J. HENRY SCHRODER WAGG & CO. Limited*
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UNION BANK OF SWITZERLAND (UNDERWRITERS) Limited *VEREINSBANK IN HAMBURG* *M. M. WARBURG—BRINCKMANN, WIRTZ & CO.*
S. G. WARBURG & CO. LTD. *WESTDEUTSCHE LANDESBANK GIROZENTRALE* *WESTERN AMERICAN BANK (EUROPE) Limited*
WHITE, WELD & CO. Limited *WOOD GUNDY Limited* *YAMAICHI INTERNATIONAL (EUROPE) Limited*

January 30, 1973.

U.S. Commodity Prices

NEW YORK, Jan. 29.—*Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb.	*.36⅞	*.26⅝
Coffee 4 Santos, lb.	†.58	†.44
TEXTILES		
Printcloth 64-60 38½ yd.	.21⅛	.19¼
METALS		
Steel billets (Pitt.), ton	132.00	126.00
Iron 2, Fdry Phila, ton	83.25	79.50
Steel scrap No. 1 hvy Pitt.	48-49	37-38
Lead spot lb.	.15	.14-.14⅝
Copper elec. lb.	.53-.53½	.50¼-⅛
Tin (Straits), lb.	1.79	1.70½
Zinc, E St. L basis lb.	.19-.19½	.17
Silver N.Y., oz	1.975	1.52
COMMODITY Indices		
Moody's index (base 100 Dec 31, 1931)	484.4	393.8

* Nominal † Asked.

NEW YORK FUTURES

Jan. 29, 1973

World sugar No. 11: March 9.16-22, May 8.86-90, July 8.31-33, Sept. 7.84, Oct. 7.63 a, March 7.40 b, May 7.37 a.

Wool: March 203.0 b, July 188.5 b, Oct. 188.5 b, Dec. 184.0 b.

Cocoa: March 32.83, May 30.90, July 30.72, Sept. 30.85, Dec. 31.15, March 31.42, *May 31.55.*

Copper: March 53.25, May 53.85, July 54.50, Sept. 54.90, Oct. 55.03, Dec. 55.45, Jan. 55.55.

Orange juice: March 42.90, May 43.75, July 44.25 b, Sept. 44.80, Nov. 45.80 b.

Potatoes: March 5.27, April 5.55, May 6.40, Nov. 3.28.

Silver: Feb. 198.30, March 200.00, May 202.10, July 204.20, Sept. 206.20, Dec. 208.20, Jan. 210.10, March 211.80, May 213.70.

COTTON No. 2

	Open	High	Low	Close	Ch.
March	37.20	37.23	38.46	38.55	—68
May	38.80	38.86	38.02	38.20	—70
July	37.75	38.10	37.51	37.65	—20
Oct.	35.33	35.33	35.00	B35.03	—10
Dec.	33.23	33.25	32.93	B32.93	— 7
March	33.25	33.25	33.03	B32.93	—12
May	—	—	—	B33.10	+10

B—Bid.

CHICAGO FUTURES

	Open	High	Low	Close	Prev. Close
WHEAT					
Mar	2.53¼	2.53¼	2.45	2.45	2.52¼
May	2.43½	2.43¼	2.38	2.38	2.44
Jul	2.35⅛	2.35¼	2.28½	2.29	2.34¼
Sep	2.34	2.34¼	2.27	2.27¼	2.33
Dec	2.33	2.33¼	2.26¼	2.26½	2.32½
CORN					
Mar	1.62½	1.62½	1.60	1.61¼	1.62
May	1.53	1.53¼	1.50⅞	1.51¼	1.52½
Jul	1.48½	1.48½	1.45⅞	1.45⅞	1.47¼
Sep	1.40	1.40	1.39	1.39¼	1.39
Dec	1.36¼	1.37	1.34½	1.34⅜	1.35
SOYBEANS					
Mar	4.91¼	4.91⅛	4.90⅜	4.91¼	4.81⅛
May	4.67½	4.67½	4.62½	4.67½	4.57½
Jul	4.51	4.52⅞	4.43¼	4.50	4.42⅞
Aug	4.41	4.42	4.33½	4.35½	4.32¾
Sep	4.11	4.11	3.97¾	4.04	4.06⅝
Nov	3.77	3.77	3.66¼	3.68	3.76½
Jan	3.76⅛	3.76⅛	3.67⅞	3.67⅞	3.77¾
SOYBEAN OIL					
Mar	10.47	10.47	10.13	10.20	10.42
May	10.60	10.60	10.29	10.33	10.55
Jul	10.67	10.67	10.36	10.41	10.62
Aug	10.65	10.65	10.32	a10.38	10.65
Sep	10.30	10.30	10.06	10.07	10.15
Oct	9.94	9.94	9.70	9.75	9.83
Dec	9.70	9.70	9.35	9.43	9.50
Jan	9.50	9.50	9.38	a9.40	a9.60
SOYBEAN MEAL					
Mar	180.60	180.63	178.00	179.90	175.60
May	171.00	171.40	169.40	171.40	164.40
Jul	168.50	168.50	166.60	168.50	163.50
Aug	165.70	165.70	166.00	166.70	161.70
Sep	162.30	162.30	158.50	161.00	157.20
Oct	141.30	141.30	134.50	137.00	136.30
Dec	131.50	131.50	124.00	125.50	128.00

B—Bid; a—Asked; n—Nominal.

	Open	High	Low	Close	Prev. Close
SILVER					
Feb	195.50	196.70	194.80	197.20	193.80
Apr	193.30	202.20	197.10	201.80	198.40
Jun	203.00	234.80	199.20	203.70	230.60
Aug	201.70	206.20	201.50	206.80	202.70
Oct	204.50	207.70	203.80	207.70	204.20
Dec	206.60	210.50	205.50	207.80	206.40
Feb	207.90	211.80	207.50	211.70	208.20
Apr	209.20	213.40	209.20	213.40	210.10
LIVE BEEF CATTLE					
Feb	42.75	43.45	42.42	43.45	42.50
Arp	42.35	42.93	41.75	42.80	42.15
Jun	42.20	43.00	41.90	43.00	42.10
Aug	42.30	42.35	41.10	42.30	41.93
Oct	41.97	42.35	41.15	42.25	41.95
Dec	41.83	42.23	41.03	42.95	a41.80
Feb	42.00	42.03	41.53	41.75	42.00

Sales: Feb 3915; April 4324; June 3210; Aug 1332; Oct 600; Dec 225; Feb 2.

	Open	High	Low	Close	Prev. Close
SHELL EGGS					
Feb	41.95	42.90	41.50	42.15	42.15
Mar	43.40	45.50	43.20	45.10	b43.55
Apr	45.15	46.95	45.05	46.95	
May	46.05	48.30	46.05	47.90	
Jun	40.50	41.25	40.50	b41.25	
Jul	—	—	—	b42.53	
Aug	—	—	—	b43.00	
Sep	47.25	48.25	47.25	48.00	

Sales: Feb 1162; March 612; April ... May 492; Ju 9; July 0; Aug 0; Se...

	Open	High	Low	Close
LIVE HOGS				
Feb	34.00	34.60	33.90	34.60
Apr	30.90	31.35	30.70	31.35
June	31.70	32.05	31.65	32.02
Jul	31.92	32.32	31.75	32.27
Aug	29.95	30.40	29.85	30.39
Oct	27.75	27.87	27.53	27.87
Dec	27.60	27.85	27.45	b27.82

Sales: Feb 1130; April 1522; June ... July 321; Aug 84; Oct 160; Dec 9...

	Open	High	Low	Close
FROZEN PORK BELLIES				
Feb	51.25	51.80	51.00	[illegible]
Mar	50.40	51.80	49.97	[illegible]
May	50.30	50.60	49.82	[illegible]
Jul	48.55	49.25	48.20	[illegible]
Aug	46.35	46.80	35.70	46.75

Sales: Feb 3740; March 2544; May ... July 1246; Aug 252.

Open interest: Feb 6127; March ... May 4459; July 4724; Aug 1451.

b-Bid; a-Asked; n-Nominal.

Tokyo Exchange

Jan. 29, 1973

	Price Yen	
Asahi Glass	373	[illegible]
Canon Camera	249	[illegible]
Dai Nip. Print	433	[illegible]
Fuji Bank	876	[illegible]
Fuji Photo	423	[illegible]
Hitachi	295	Nippon Elec
Honda Motor	821	Sharp
C. Itoh	939	Shiseido
Jap. Air Lines	2,700	Sony Corp.
Kansai El P	1,390	Sumitomo Bk
Kao Soap	539	Taisho Marin
Kirin Brewery	383	Takeda Chem
Komatsu	379	Teijin
Kubota I Wks	540	Tokyo Marine
Matsu E Ind.	745	Toray
		Toyota Motor

International Stock Indexes

	Yest.	Prev.	197.. High
Amsterdam	140.1	141.8	143.7
Brussels	160.95	160.43	182.48
Frankfurt	151.89	152.89	164.21
London 30	455.5	459.2	509.5
London 500	193.78	194.12	217.35
Milan	51.40	51.48	52.09
Paris	105.6	106.9	108.9
Sydney	Closed	625.95	637.27
Tokyo (n)	419.20	416.75	422.48
Tokyo (o)	5349.51	5294.26	5350.74
Zurich	414.3	412.5	418.8

(n) new. (o) old.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	79.40
Algembank	374
Amrobank	80.60
A'dam	279
Fokker	43
Heineken	341.50
H.V.A.	525
Holland-Am.	275
Hoogovens	90.20
K.L.M.	111
Philips new	55.70
Robico	269
Rolinco	178
Royal Dutch	123.20
Unilever	150.30
Ver.Mach	164

Brussels

Arbed	4,450
Ast.d.Mines	2,195
Cock-Ougree	1,342
Electrobel	6,803
Lambert	2,830
Pétrofina	6,190
Ph.Gevaert	1,725
Soc.Générale	3,020
Solvay	3,160
Un.Minière	1,710

Düsseldorf

AEG	158
Aug.Thyssen	75.50
BASF	171.50
Bayer	133.50
Commerzbk	215.50
Cont.Gummi	93.50
Daimler-Benz	394
Demag	202
DeutBank	322.50
DresdeBank	254.50
Gels Aktien	74.60
Hoechster	163.50
Hoesch	66.50
Karstadt	443.50
Kaufhof	337
KHD	127
Lufthansa	70.50
Mannesmann	219.50
Metallgesell	—
Rheinstahl	105.80
RWE new	154.50
Siemens	330.50
Veba	144
Volkswagen	177

London

Anglo-Am Cp	4.18
Anglo-Amin	£32¾
BarclayBank	4.08
BeechamGr	2.93
Bowater	1.98
Brit.-mTob	2.88
Brit.Oxyg	0.71½
Brit.Pet	5.30
BLMC	0.33
Chartered	2.46
Courtaulds	1.48
Chrysler	0.15
Deggafont	0.08
DeBeerD	3.83
Decca Rec	3.65
Distillers	1.63
Dunlop	1.05
El Muslind	1.80
FreeStGed	7.85
GEC	1.30
GlaxoGr	4.14
Gt.UnivSt	2.56
Guinness	1.65
Hawker-Sidd.	3.93
Hudson-Bay	9.75
ImpChem	2.75
Mar&Spen	2.65
MetalBox	2.85
Nichols	0.80
RandMines	2.57
RankOr	9.90
RoyalDutch	£19
R.T.Z.	2.40
Shell	3.36
Tube Invest	4.30
Union Cor	3.66
Vickers	0.90
War L3½	£36¾
West Deep	3.35
West Drief	£12½
West Hold	£21½
West Min	2.20
Woolworth	0.96
ZCI	0.62

Milan

Fiat	2,190
Finsider	320
Generali	64,100
Italsider	413
LaRinas	230
Montedis	492
Olivetti	1,542
Pirelli	945
SniaVisco	1,140
Terni	159

Paris

AirLiquide	371.60
Alimentaire	165
Alsthom	134
BSN	1,221
Carrefour	3,938
Cim.Laforge	225.30
Citroën	90
Cie.Bancaire	673
CFP	217.10
CGE	472.50
CCF	180
DBA	353
Ferodo	574
Paribas	212
GerDanone	341.60
Hachette	384.50
L'Oréal	2,303
Mach.Bull	71.50
Michelin	1,830
Nickel	101.10
Nobel	98.70
Nord	38.60
PUK	142
Penarroya	56.05
Pernod	494
Perrier	318
Peugeot	523
Rh.Poulenc	173
RoussofUcl	295
St.Gobain	185
Schneider	179
Suez	366
Thomson	192.60
Usinor	104.30
Wendel	39.90

Zurich

Alusuisse	2,190
Bally	1,340
B.Boveri	1,780
Ciba-Geigy	2,605
Cr.Suisse	4,000
Fischer	1,100
HoffRocheb	200,500
Nestlé	4,320
Sandoz	6,550
Sté B.Suisse	3,900
Sulzer	3,525
U.B.Suisses	4,475

Market Summary

Most Actives—New York

Jan. 29, 1973

Autom Data	193,800	69½	—5½
Gulf Oil	152,400	25⅞	
Texco Inc	117,500	41½	
Am T&T wt	111,500	8	— ⅜
Am Cyan	108,300	28⅝	— ⅜
Amer Hess	105,200	41	—1⅜
Am Tel&Tel	103,400	53⅛	— ⅛
IntTelTel	98,530	54⅝	— ⅛
EasinAirL	96,500	17½	— ⅜
Gen Motors	93,200	78⅛	+1⅝
Perk Elmr	82,000	38¼	— ⅛
Tex Util	81,700	27⅝	— ½
Greyhound	79,400	16⅛	— ⅛
Newmont	76,900	26	+ ⅜
Sony Corp	73,400	49	—2
Southern Co	73,400	20⅛	+ ⅛

	Today	Prev. day
Volume (in millions)	14.68	21.73
Advances	512	476
Declines	927	1025
Unchanged	373	292
Total issues	1812	1813
New 1972-73 highs	6	11
New 1972-73 lows	97	142

Most Actives—American

Inexco Oil	125,100	18	+1⅞
Bowmar Ins	98,700	26⅞	—1⅜
Nat Gn wt n	95,230	6¼	
Champ Ho	71,800	16⅜	— ⅜
LCA Cp wt	60,600	7⅛	— ¾
Milgo Elect	54,100	24½	+1⅜
Vetco Offsh	45,900	30¼	—1⅜
Dome Petrl	43,300	47½	+ ¾
Etz Lavud	37,000	16⅜	+ ⅝
Adobe Corp	34,500	14¼	+1⅜

Approx total sales 3,400,000
Stock sales year ago 6,351,910

American Stock Index:

High	Low	Close	N.C.
26.03	25.76	25.86	—.08

Dow Jones Averages

	Open	High	Low	Close	Net
30 Ind	1004.87	1008.80	988.18	996.46	— 7.88
20 Trn	207.52	208.76	234.39	236.67	— 1.04
15 Utl	114.74	115.38	113.72	114.42	— 0.16
65 Stk	316.98	318.46	312.22	314.94	— 1.79

Standard & Poor's

	High	Low	Close	N.C.
425 Industrials	131.35	129.05	132.04	—.49
20 Railroads	41.83	40.92	49.34	—.35
55 Utilities	58.41	57.42	57.78	—.23
500 Stocks	117.18	115.13	116.01	—.44

NYSE Index

	High	Low	Close	N.C.
Composite	63.15	62.63	62.77	—.28
Industrials	69.27	68.77	69.95	—.29
Transportation	43.59	43.04	43.21	—.47
Utility	40.74	40.59	40.61	—.14
Finance	78.36	77.81	77.84	—.85

Odd-Lot Trading in N.Y.

Shares

	Buy	Sales	*Short
Jan. 25	375,439	586,419	6,197
Jan. 24	400,352	517,457	6,378
Jan. 23	343,686	451,722	3,815
Jan. 22	348,881	488,170	2,874
Jan. 19	330,567	439,323	3,479

*These totals are included in the sales figures.

New Highs and Lo...

NEW HIGHS-6

Copeland wi	Mesa Petrol	PSEG
Fairch Cam	MesaP sr pf	Skelly

NEW LOWS-97

AJ Indust	Helme Prod	Schaef...
Allis Chalm	Hospit Affil	Sbd W...
Am Camen	House Fin	Seatra...
Am Cyan	HseF 2.53pf	Sherw...
AGenConv	HseF 2.37pf	Simm...
A Medicorp	Int Indust	Skylin...
Am Seating	James Fred	South...
Amrep Corp	Kroehler	Std P...
ArcataN pf	Kysor Ind	Sterch...
Arctic Ent	Loews Corp	Texas...
Autom Data	LoneSta Ind	Textn...
Bell Howell	Magnavox	Techn...
Brush Well	Mallory	Thom...
Caesar Worl	Martin M	Travig...
Calif Finl	Mission Equit	UAL...
Cenco Inc	Mohasco	UAL...
CIT 5.50pfB	Moog Ind	Un F...
CIT 5.50pfC	NatCityLin	Uniroy...
CstStGs pfB	Nat Tea	Unit I...
Collins Fd	NoAm Rock	US F...
CombEq pf	NorARk fB	US In...
ConAgra	Nwst Ind	US T...
Cont Can	Nrwst In wt	Uris...
EG&G Inc	Norton Co	Warnr...
Equity Fdg	Papercrft	WellsF...
Extendcar	Peoples Drg	Wstn...
FstNatStr	Pier 1 Imp	WnUn...
FooteMin pf	Redman Ind	Wickes...
Genesco Inc	Republic Cp	Wolv...
Greyhound	Robshw Con	Woolw...
Greyhnd wt	Rockower	Wurlitz...
Hayes Alb.	SantaFe Ind	Yngst...

Opel First in German...

FLENSBURG, West Ger... Jan. 29 (Reuters).—Adam... the General Motors subsi... displaced Volkswagen in ne... registrations in West Ger... for 1972, the Federal Motor... fice said today. Opel came... with 458,200 new registration... year against 463,000 in 1971... VW's total fell to 414,700... 478,200.

Business.

The business commun... throughout Europe relies... on the Herald Tribune fo... essential worldwide... business news. Day after...

هكذا من الأصل

هكذا من الأصل

New York Stock Exchange Trading

(Continued from preceding page.)

—1972-73— High. Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
30¾	15· Dial Fhl .54	24	11	17⅜	17½	17⅜+	⅛
43⅝	31⅜ Diamint 1.80	62	16	33⅝	33½	33½—	⅜
23⅛	17 Diam Shem 1	220	19	23⅜	22	23⅛+	⅜
18⅛	15⅝ Dias pf D1.20	5		17⅜	17⅜	17⅜—	⅛
13⅜	7¾ Dictaphn .07e	38	44	11⅜	10⅝	11⅛—	⅛
55¼	33½ Diebold .40b	43	28	49⅜	48¼	49⅜+	1⅛
17⅛	11¼ DiGiorg .60	37	8	12	11¾	11¾—	⅛
03	69¼ Digital Equip	288	80	96¼	96	96½—	1
7.4⅝	6⅝ Dillingham	59	17	10	9⅝	9⅝—	⅛
28⅝	28 Dillingham pf 2	3		28½	28	28 —	⅛
39¾	29½ Dillon .80b	6	21	38⅝	38¼	38⅜	
23⅞	103⅛ Disney W	467	74	109⅛	107½	107⅝—	⅛
26	15⅛ Diston · .09e	22	13	16⅛	16	16 +	⅛
49⅛	39⅝ DistSeag .70	18	23	45⅝	45½	45⅝—	⅛
43⅛	30 DiSteg fn.70	1		43½	43½	43½—	1½
9⅞	3¼ Diversid Ind	56		5	5⅛	5⅛—	⅛
30	25⅛ DivMgsd2.48e	335	10	28⅛	28⅛	28⅛	
30	22 DrPepper .22	67	46	28⅝	28	28 —	⅛
80	54 DomeMn .80a	145	30	79½	78	78⅝+	1½
9⅜	8 DomFd 1.81e	24		8⅝	8½	8⅝	
13⅝	9⅛ DonLjen .10e	39	10	10⅛	10	10	
28	17⅝ Donnelley .48	220	15	21⅜	21⅛	21¼	
39½	19⅜ Doric Cp .32	16	9	23½	23	23⅛—	⅛
28½	13 Dorr Oliver	10	10	15⅜	14⅝	14⅝—	⅜
24⅛	21 Dorsey .10	30	7	10⅜	10⅜	10⅜+	⅛
86⅛	78 DowChm 1.80	118	24	98⅝	98	98⅛—	⅜
13⅜	4⅝ DPF Inc	166		7⅜	7¼	7⅜	
34⅜	24½ DrawnCp 1.40	9	9	29⅛	28¾	29⅛—	⅛
30⅝	30¼ DressInd 1.40	408	17	30	29⅝	29⅝—	⅜
51⅛	36⅜ Dress pf 2.20	154		58⅜	49¾	49¾+	⅛
46½	33½ Dressr pf8 2	53		45½	44⅜	44½+	⅛
24⅛	21 DrxHB 1.94e	52		23⅝	23⅜	23⅜	
28	14⅛ Dreyfus Cp 1	49	7	14⅝	14⅜	14⅝—	⅛
24⅝	18⅞ Duke Pw 1.40	248	12	22	22⅛	22⅛+	⅛
114½	108⅞ Duke pf8.75	220		113	113	113	
111	104 Duke pf8.20	240		107	107	107	+ ½
103	91½ Duke pf8.75	7		97	97	97	
81⅜	63 DunBrad 1.64	102	30	80	78½	80	+1⅝
23½	11½ Duplan Corp	43	35	13⅜	12½	12⅝—	½
188	144¼ duPont 5.45e	117	20	178⅝	175¾	175¾—	2¼
73½	52¼ duPont pf4.50	2		70	70	70	
57	51½ duPont pf3.50	4		54⅝	54	54⅜	
26⅛	22½ Duq Lt 1.66	56	10	23⅜	23½	23½	
30⅞	26½ DuqLt 4pf 2	2400		28	27⅜	27½	
25⅝	13½ Dymeln .10e	121	17	25⅝	24½	25⅛+	1
10⅝	1⅜ v|Dynam Am	57		2¼	2⅛	2⅛—	⅛

E

32¼	25⅝ EaglePic .94	24	10	28⅛	27½	27½—	⅛
20⅞	15⅝ EascoCp .50b	44	9	16⅜	16⅜	16⅜+	⅛
31⅞	17 East Air Lin	965	14	17⅝	17¼	17½—	⅜
38⅛	19⅛ EastGas .69i	62	14	26⅛	25¼	26⅛+	1⅛
23½	19⅛ East Util 1.50	22	10	21	20¼	20¼—	¾
136¾	93¼ EasKod 1.68a	564	45	142⅝	139½	140⅜—	2¼
50	36⅜ Eaton 1.50a	73	10	38⅞	37¾	38⅜+	⅛
48⅞	37⅜ Eaton pf1.19	1		38	38	38 +	⅛
44⅝	29¼ Echlin Mf .32	22	25	38⅜	37⅝	37⅝—	⅛
43⅜	25⅝ Eckrich .60	10	6	40⅜	39⅝	40⅛+	⅛
44⅝	36¼ EckrdNC .24	10	14	33	39⅜	38⅝—	⅜
49¾	36⅛ EdisnBr 1.84	10	14	40	40	40	
28⅞	14 EG&G .10	82	24	14½	13⅝	14 —	⅛
3⅞	2⅝ Elect Assoc	39	27	8⅝	8⅛	8⅛	
65¾	43¼ Electn Data	24	47	52⅛	51⅜	51⅝—	⅜
8½	3¼ El Mem Mag	70		4⅜	4¼	4⅜—	⅛
11⅛	5⅜ ElMMag pf	10		7¼	7⅛	7¼+	⅛
24⅞	21 ElPaNG 1	8		23⅛	23⅛	23⅛	
39	14¾ ElPasNG 1	175	7	18⅝	18	18⅛—	⅛
36⅝	30⅜ ElPasNG pf	2	11	36⅛	36	36 +	⅛
96⅝	77¼ EmerEl 1.25	51	35	94½	92¾	93 —1	
66⅛	54 EmEl pf 8.90	24		65⅝	65¼	65¼+	½
64	39 EmeryAir .52	8	67	58¼	58½	58⅜—	⅛
17¾	12½ Emerytn .5I	34	18	15⅝	15⅜	15⅝—	⅛
40	28 Emhart 1.20b	14	10	29½	29	29½—	⅛
8	4⅜ EmpDst 1.56	2	11	6	6	6	
38	26⅛ EmpDist 1.88	2	11	26⅜	26⅜	26⅜—	⅛
71⅛	58⅛ Em 4.75pf.47	2500		61⅛	61⅛	61⅛+	⅛
16½	11⅝ EmpFin .48f	9	6	17⅜	17⅛	17⅜—	⅛
21¾	10½ Empire Gas	9	13	16⅜	16⅛	16⅛—	½
32¾	21¼ EnglMkMn .40	69	18	24	23¾	23⅞—	⅛
9⅝	5⅜ Ennis Busn	2	14	7½	7½	7½—	⅛
55	46¼ Envirotch Cp	28	33	48⅜	47½	47⅝—	⅛
23⅞	19½ Equimrk .69h	22	23	20	19⅝	19⅝—	⅛
52⅜	30⅜ EquiGs 2.40	13	10	36	35⅝	35⅝	
31⅜	26⅛ EquiLf 2.31e	93	12	27⅞	27½	27½	
46½	29⅝ EquityFd .10e	263	10	30	28	28⅝—	1⅜
40	28 ESB Inc 1.28	72	11	29⅝	28⅜	29⅜	
16	9 Esquire .30	3	8	9⅞	9⅝	9⅝	
53¾	43 EssexInt 1.20	37	12	49¾	49¼	49¾+	⅛
58	49 Essex pf2.84	1		53	53	53 —	⅛
14⅝	7⅛ Esterline .30	13	24	8⅛	7⅝	7⅝—	⅛
32½	23 EthylCp .90	56	7	30⅛	29½	30 +	⅛
48	34⅝ Ethyl pf4.40	4		45	45	45 —	⅛
28⅝	19⅛ EvansPd .40	196	12	21	20⅝	21 +	⅛
22½	16⅛ ExCelO .80	66	17	19⅝	19	19⅜+	⅛
29⅜	20⅛ Extendcare	80	11	12½	11⅜	11⅜—	⅜
95⅛	68 Exxon 3.80e	640	13	94⅛	93⅜	93⅛+	¼

F

20⅜	12½ Fabarge .40	111	9	13⅜	12¾	12⅜—	⅛
41½	25¼ FactorA .60a	80	25	39⅜	38¾	39⅛+	⅛
58	26½ Fairch Cam	727	37	39⅝	56⅜	59½+	2
14¾	9 Fair Ind .30e	41	7	11⅛	10⅝	10⅝—	⅜
20¼	11⅜ Fairmont .50	62	14	26⅛	25¼	26⅛+	1⅛
12⅞	5⅛ Falstaff Brw	118		5⅝	5⅜	5⅜+	⅛
1.4⅝	1 FamlyFin .60	19	9	12⅝	12⅛	12⅛+	⅛
13½	10¼ Fansteel Inc	32	19	14⅛	13⅝	14	
16⅛	9· Far West Fin	42	18	14	13⅜	13⅜—	⅛
30½	10⅜ Farah Mfg	37		11⅜	11¼	11⅜—	⅛
46⅜	25¾ Fedders .50	25	151	28⅝	28¼	28⅞	
32⅜	26½ FedMog 1.80	38	11	28⅝	28⅛	28⅛+	⅛
27⅛	16½ FedN Mtg .36	455	7	17⅞	16⅞	17⅛+	⅛
28⅝	22½ FedPapBd 1	4	12	25⅛	25	25	
27½	17¼ F Pap pf2.20	32		18½	18½	18½	
12	9¾ FedSign S .30	30	25	10⅜	9⅝	10⅛+	⅛
57	45⅜ FedDStr 1.04	150	22	54	52½	52½—	1
11½	7⅝ Federat Dev	3	29	7⅞	7⅞	7⅞	
50½	31⅛ Ferro Cp .76	48	13	42⅜	42¼	42⅜+	⅛
28⅝	15 Fibrebrd .76	78	9	16⅜	16⅜	16⅜+	⅜
38	23½ FidMtg 2.96e	58	11	37⅞	36½	36⅝—	⅛
47⅜	38⅛ FidUBn 2.20b	144	10	46⅞	46½	46½	
36⅝	18⅝ FieldcNt 1.40	9	11	26⅛	26	26 —	⅛
32⅝	20⅞ Filtrol 1.40	15	14	27¼	27	27 —	⅛
29⅝	16½ FinFed 1.04t	120	7	21¾	20⅛	20⅜—	1¾
27¾	20⅜ Firestone .86	241	10	26	25⅛	25⅛—	1
34⅜	23½ FstChrt 1.50t	296	12	25⅜	24⅞	24⅞—	⅛
62⅞	35⅜ FstChi C 1.62	97	14	58	57⅛	57⅛—	½
29¼	24 FstMtg 2.25e	53	11	27½	26⅝	27¼+	⅜
50	39⅜ FstNBos 1.62	40	11	42⅜	41¾	42 —	⅜
83	43¼ FstNCity 1.32	411	21	77⅜	76⅝	77 —	⅜
42	32¼ FstNSTBrc 2	10	9	34⅝	34⅝	34⅝	
36½	19½ FstNatStr	56		22	20⅝	18⅝	21⅜
53⅜	36 FstPenn 1.20	39	15	47⅜	45¾	46	—1½
29⅛	23 FstPaM 2.72e	40	17	26⅞	26½	26½—	¼
13½	11⅛ FstUnRE .92	55	16	12½	12¼	122	
14⅜	9⅝ FstVaBks .44	31	14	13⅜	13¼	13⅜	
42¾	31½ FstWisB 1.72	1	10	40	40	40	
44½	43⅛ Fischbch .84	14	25	66⅜	65¼	65⅜—	½
23¼	15⅜ FishrFds .20r	23	11	18⅜	18⅛	18⅜—	⅛
20⅜	7 Fisher Sci .16	23	14	9¼	9⅛	9⅛+	½
49½	19⅜ Fleet Ent .12	224	38	20⅛	20½	20½	
15⅜	10 Fleming .50	13	9	11¼	11⅛	11⅛—	⅛
35½	21¾ Flintkote 1	58	8	22⅜	21⅞	22⅛+	⅛
94	69¼ Flint pfA 4.50		210	69½	69½	69½+	½
30	28 FlaE Coast		11	15	28½	28½	28½
24⅝	16½ Fla Gas .62	43	10	19⅝	19½	19⅝	
54⅜	36¼ Fla Pow 1.74	33	12	45	44	44	—1
46⅜	28 FlaPwLt 1.10	133	13	36¼	35⅝	35⅞—	⅛
44⅜	25 FlaSteel 1.68	48	7	36⅝	36½	36⅝+	⅜
34½	17⅛ FloorCp 1.66f	115	47	34	33⅜	34 +	⅛
40¼	47⅜ Fluor pfB 3	1		59¼	59¼	59⅛	
44⅛	24¼ Fly Tiger 1.48t	205	13	34½	33¾	33⅞—	⅜
30⅞	27⅛ FlyTgr pf1.30	30		29⅝	28½	28¾—	⅛
28⅜	19¾ FMC Cp .85	822	10	21	20¼	20½—	⅛
42½	35½ FMC pf2.25	6		37	36½	43⅛—	⅜
17¼	8¾ FdFair .20r	12		9½	9½	9¼	
14	10⅜ Foote CB .60	5	11	11⅜	11⅜	11⅜	
13¾	7¼ Foote Min	1		7¼	7¼	7¼—	⅛
24⅛	14⅜ FootMin pf	20		16	16	16	
82⅜	61 FordM 2.80	677	9	74⅜	73½	74⅛—	⅛
22	17½ ForMc Ks .84	4	8	17⅞	17⅝	17⅝+	⅛
45⅝	31½ FMcK pf1.80	7		32½	31⅜	32½+	⅜
60½	46½ FtHowP .54	21	32	59	58¾	59	
36⅝	19¼ Fost Whl .80	26	11	24⅜	23⅞	24⅛+	⅜
19½	15¼ Fost Whl pf 1	2		18⅛	18⅛	18⅛+	⅛
41⅞	28 Foxboro .40	79	22	30½	29¾	29¾—	⅛
25½	17¼ FranklnM .20	121	23	18⅜	17½	18⅛+	⅜
19⅜	13 Frank Str .40	28	8	14	13⅝	14 +	⅜
29⅜	17⅜ FreqMin .30	121	23	27½	26½	26½—	1⅛
45¼	30⅛ Fruehf 1.70	138	10	30⅜	30½	30½—	⅛
27⅞	16⅜ Fuquain .83f	87	9	17⅜	17	17⅜—	⅜

G

32¼	22½ Gable Ind	26	9	23⅜	23½	23⅜—	⅜
27	17⅜ GAF Corp .40	109	16	16⅞	17⅛	16 +	⅛
39⅜	23⅜ GAF pf 1.50	5		24¼	24	24	
44	25½ Gam Sko 1.30	19	8	33½	32	32 —	⅜
43⅜	26¾ GamS pf 1.60	7		33⅜	33½	33⅜+	⅜
41½	33½ Gannett .25	85	34	39⅝	38	38⅛—	1¼
30⅝	24¼ GardDen .70	173	18	24⅞	24¾	24½—	⅜
22	12 Garlock .84	8	10	16½	16	16⅜—	⅛
18⅜	12 Gas Svc 1.12	17	10	14½	14	14⅜—	⅛
14⅝	7⅝ Gateway Ind	2	8	8½	8½	8½—	¼
14⅜	7½ GCA Corp	29	39	10⅜	10	10¼	
7¾	3½ GemInd Cap	38		5⅝	5⅝	5⅝	
14⅜	13¼ GemInln .56a	33		14½	14½	14½+	½
30½	22⅛ GnAmv 2.21e	11		26⅛	25¾	26⅛+	⅛
54⅜	34¾ GAmOil .60b	20	16	48¼	47½	47½—	¼
55	38½ GATran 1.68	266	13	40⅜	40	40 —	½
49½	32 GATrs pf2.50	139		55	54½	55	
15⅝	13⅝ GenBanc .70	18	8	15⅜	15¾	15⅜—	⅛
25⅝	19 Gen Battery	24	11	26⅜	26½	26½+	⅜
20	12 GnCable .80	150	11	14	13¾	13¾	
28¾	14⅜ Gen Cig 1.20	17	10	18⅜	18	18 —	⅜
25⅜	11¾ Gn Devel .63f	26	7	13⅛	12¾	13¼+	⅜
34⅜	22 Gen Dynam	47	9	23⅝	22¾	22¾—	½
75⅜	58⅛ GenElec 1.40	466	25	70¼	69¼	69¾—	⅛
10½	7 G Firsty .10e	11		7¾	7¾	7¾	
36⅝	29½ GenFood 1.40	380	12	27⅜	26⅝	26⅞+	⅜
2⅜	1⅛ Gen Host	44	13	13⅜	12⅜	13 —	½
33⅜	23⅜ Gen Inst .80r	164	27	27¼	26½	27¼+	⅜
42⅜	35 GenInstr pf 3	1		41¼	39½	39½—	⅜
43½	33⅜ GnMedic .10e	8	38	41⅜	41½	41⅝	
67⅜	38⅜ GenMills 1	281	24	63¾	63	63	
84⅜	71½ GenMot 4.45e	902	11	78⅛	76⅞	78⅛+	1⅛
82½	74½ GenMot pf 5	3		78	77¾	78 +	½
61⅜	54⅝ GMot pf 3.75	1		57½	57½	57½+	⅛
23	17½ GenPort .80	163	16	18	17⅝	17⅝	
24	20½ G PubUt 1.60	172	9	21⅜	21⅛	21⅜	⅛
9	5⅛ Gen Refract	4		6⅞	6⅝	6⅝—	⅛
39¼	34 GenSignal .45	60	20	49¼	47¾	47¾—	2⅛
70	39⅜ Gen Stl Ind	30		3⅝	3⅝	3⅝	
30	25¼ GnTel El 1.60	626	11	29	28¼	28½—	⅜
24⅜	24⅜ Gen Tire 1b	163	7	26	25⅜	26 +	⅛
30⅜	19⅜ Genesco .68	141	25	33⅜	33¼	33¼—	⅜
18⅝	12⅝ Gensler 7.0	849	10	17⅜	17⅛	17⅛—	⅛
39⅛	36½ GeoscPt .96	49	17	47⅛	46¾	47⅛+	⅛
30½	23¼ GaPacif .80b	276	20	33⅜	32¾	32¾—	⅜
265⅜	100 GePow pf7.72	240		105½	105½	105½+	¼
43	22½ Gerber 1.35	48	11	24	23⅝	23⅝—	⅛
100	46 GettyO 1.17e	33	24	96	95¾	96 +	¼
29½	18 GettyO pf1.20	6		28⅜	28⅜	28⅜	
17⅜	13⅛ GianPC .80	21	8	15¾	15⅝	15¾	
38	20⅛ GibFin 1.12t	21	9	26¾	25⅞	26¾—	⅛
15⅜	8⅝ Gidd Lwis	25		9½	9¼	9¼—	⅛
32¾	21½ GiffdHill .45e	5	10	23¾	23½	23⅝	
32¾	20⅜ Gilbert Flex	167	17	25⅜	23¾	24⅜—	⅛
44⅛	38¼ Gillette 1.40	900	25	42⅝	41½	41¾—	1⅛
31⅜	20 Gimbel Br 1	13	16	34⅞	34¼	34⅜+	⅛
23⅜	14 Ginos Inc	31	25	25⅞	24½	25⅛+	⅜
42⅜	32⅜ GlassWk .44	31	22	27½	27¼	27½+	⅛
36⅞	16¼ Global Marin	101	17	19⅝	19¼	19⅞+	⅜
48	25⅜ Globe Un .60	3	12	29⅜	29¼	29¼+	⅛
27⅜	14½ GoldnWI Fin	232	14	21¼	21	21⅛—	⅛
32½	23⅜ Goodrich 1	73	9	28⅛	27⅞	28⅛—	¼
104	101 Grch pfA7.85	210		104	104	104	
30½	26½ Goodyear .92	219	11	29	28¾	28⅞+	⅛
30⅜	19½ Gorhuiya .24	14	18	23¾	23¾	23¾—	⅜
48⅜	29⅜ Gould Inc .94	68	12	32½	31⅞	31⅞—	⅛
38¾	24⅜ Grace 1.52	163	12	26½	25⅝	26⅛—	¼
22¼	16½ GranbrVA .40	51	20	21¼	21	21¼+	⅛
32	13½ GrandUn .80	36	17	15⅝	15½	15½+	⅛
26⅛	18⅜ Granitvle 1	31	8	25⅜	25⅛	25½+	⅛

—1972-73— High. Low.	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last.	Net Ch'ge
48½	34⅛ Grand W 1.50	161	6	38⅞	38⅜	38⅛+	⅜
41¾	22 GrayDrg 1.20	9	11	25⅜	25⅛	25⅛—	⅜
40⅜	28½ GtAMdls 2.75a	64	14	39½	38½	38⅝—	⅛
22	14⅜ Grt AtlPac	64		16	15½	15⅝—	⅛
28⅝	18⅞ GtLkDr 1.25a	4	10	29½	29¼	29¼+	⅛
11⅜	9⅝ GtNorIr 1.10a	3	9	10⅞	10¾	10⅝—	⅛
57	43½ GtNoNek 1.60	14	16	50⅝	50⅛	50⅛+	⅜
28	23 GNN pfB 1.60	2		23½	23½	23½	
26	2 4 GrWnFin .30a	81	10627	3⅛	27	27⅛—	⅛
19½	6¼ Gt Wn Unit	24		6¼	6¼	6¼—	⅛
6⅞	5¾ Gtr Wash In v	5		6⅞	6⅝	6⅝	
30½	22 GreenGiant 1	27	10	23⅞	23⅜	23⅜+	⅛
23½	16⅜ Greyhd 1.64	794	9	17	16½	16⅝—	⅛
6¾	4⅛ Greyhnd wt	260		4⅜	4	4⅛—	⅛
28½	12⅜ Grolier .90	44	7	13⅝	13⅜	13⅜—	⅛
19⅝	8⅞ Grumman	50		9⅛	9	9	
45⅛	35½ Guardian Ind	38	30	53¾	51⅜	51⅜—	⅜
48¼	34⅝ GtwrWtr 4.20e	66	10	46	44⅞	45½+	⅝
59¾	43½ GtfLfHld .61e	331	10	49¾	49¼	49¾—	⅛
30	22 Gulf Oil 1.50	X1524	12	27⅛	26¾	26⅞	
10⅜	5⅛ Gulf Resrce	43		9	8⅞	8⅞	
15⅜	7½ GlfRes pfA	5		12½	11⅜	11⅜—	½
10⅞	8⅜ GlfRs pfB.83k	4		14½	14½	14½	
24½	17⅛ GlfStUtH 1.04	331	12	19⅝	19⅜	19⅜	
64½	58⅞ GulfSU pf4.40	X500		62	61	61 —2½	
44⅜	28 GulfWn .64	723	8	33⅜	30½	30½—	1⅛
15⅞	8½ GlfWnInd wt	184		9⅞	8⅝	9	
81½	58 GulfW pf 3.87	4		63⅜	62	62 —1	
77	67¼ GulfW pf5.75	3		77	77	77	
13½	6½ Gulton Ind	36	237	7⅛	6¾	7⅛+	⅜

H

39¾	34½ HackWat 2.36	5	12	38¼	38	38 +	⅜
26	17⅝ Hall Print .80	3	7	18	17¾	18 +	⅜
16 5	6⅞ Halliburt 1.05	149	47	15⅝	15⅜	15⅝—	⅛
26⅜	13¼ HAMPap .50	21	67	16½	15⅝	16⅛+	½
16¼	8⅝ Hammnd .48	61	13	13⅜	12⅝	12⅝—	⅜
42⅝	19⅝ Handlmn .48	52	19	11½	11¼	11¼	
19⅝	14¼ Hand Har .72	8	15	17⅜	17	17¼	
22⅜	15⅝ HanesCp .60	61	8	16	15⅝	15⅞	
67⅜	47¼ HannaM 1.35	37	23	56⅜	56	56 —	⅛
47	27½ Harcourt 1	9	11	29⅛	28¼	29⅛+	⅛
22	15 Hardees .16	94	23	18⅛	17¾	17⅞—	⅛
28⅞	18⅜ Harnischg 1	14	8	23⅛	22¾	23⅛+	⅛
39	44⅛ Harris Int 1	15	21	48½	48¼	48¼+	⅛
25¼	8⅞ Harsco Cp 1	34	8	19⅜	19⅛	19⅜+	⅛
21⅛	18½ Hartfd Fn 1	5	8	19⅜	19	19	
32½	23⅞ HartSMrx .80	67	15	25⅝	25¼	25¾	
34½	22⅜ Hawii El 1.56	5	11	26⅜	26⅛	26⅜+	⅛
22⅜	17¾ Hayes Albn 1	14	9	17¼	17⅛	17⅛—	⅛
13⅜	6⅞ Hazeltine	7	110	8	7¾	7¾+	⅛
25⅝	4⅞ HCA Ind	48		21½	20⅜	20⅜+	⅛
63	36¼ HmTex .22e	43	25	55⅛	55½	55½—	⅛
23	13 HectaM .33f	106	20	16⅞	16¼	16½	
47⅞	32⅝ HelmPa 1.80	289	14	42⅜	42	42 —	⅛
11⅜	9⅝ HelenaRu .76	118	162	32	30	30 —1⅝	
8⅝	4⅜ Helene Curt			5⅜	5¼	5¼—	⅛
41	29⅝ Heller Int .80	100	16	34½	34	34 —	⅛
24⅝	14⅜ HelmePd .50	58	9	14¾	14	14 —	⅛
36½	28½ Helmer Payn	62	17	33⅞	32⅝	33 —	⅜
29⅜	23½ Hemisph Cap	47		3¼	3⅛	3¼	
7⅝	6⅜ Heminc .55e	1		7	7	7	
28	22⅝ Hercul 1.25e	47	20	23½	23⅛

New York Stock Exchange Trading

(Continued from preceding page.)

—1972-73— High	Low	Stocks and Div. in $	Sls. 100s.	P/E	High	Low	Last	Net Ch'ge
66¾	41⅛	SouNGas 1.50	36	13	63	62½	63	+¼
45	36⅝	SoNEnT 2.72	38	10	41	40¾	40¾	+⅛
52	38½	SouPac 2.16	112	9	39	38¾	38¾	—½
57	43½	SouRy 1.60a	147	11	44⅝	44⅛	44½	—½
7¼	6⅝	Sou Ry pf.50	13		7	6⅞	6⅞	
33⅝	24⅞	SouUGas 1.30	26	12	31	30¾	30¾	—¼
35⅝	26⅛	Southind .24b	28	22	30⅛	29¾	30⅛	+1
16⅝	9½	SwsAlm .37t	77	13	12⅝	12⅛	12¼	—½
18⅞	10½	SwstFor Ind	45	6	11¼	10⅞	10⅞	+⅛
14⅝	11	SwstPSv .78	83	12	12¾	12⅝	12⅝	—⅜
9½	7½	Sparton .20	238	7	8⅞	8⅛	8½	+¼
52	24⅛	Sperry Hut 1	43	7	25⅞	24⅞	24⅞	
75½	46¼	Sperry H pf 3	1		48½	48½	48½	
50⅝	29⅞	SperryRd .60	342	19	46⅞	46	46⅛	—⅞
17½	8⅝	Sprague El	95		15⅝	14½	15¼	+⅜
19⅛	13½	SpringsM .60	39	8	14¾	14½	14¾	+⅛
43⅛	28⅞	SquareD 1	133	21	33½	32¾	33	—⅛
112	80½	Squibb 1.56	57	34	107⅞	107	107	+¼
32⅝	26½	StaleyMf 1.40	6	11	26¾	26½	26¾	+¼
56⅞	44⅛	StBrands 1.64	172	16	53⅜	53	53	—⅛
58	50¼	StdBrd pf3.50	z170		54	53	53	—½
56¾	39½	StBrPaint .22	38	46	50¼	49	49⅛	—⅞
21¼	16	StIntl .40	x2	11	20	20	20	—⅛
88	54	StOilCal 2.90	508	13	86⅞	85¼	86¼	+⅛
90¼	60⅞	StOilInd 2.49	158	16	88⅛	86⅝	88¼	—¼
101	60	StdOilOh 2.70	116	29	95½	93¾	95½	—1½
11⅛	6⅞	StdPress .05e	43	23	7⅞	7½	7⅝	—⅜
12⅞	10⅛	StPrudent .66	24	13	11¼	10⅞	11⅛	
48⅞	32	StanWks .84b	4	17	41¼	41¼	41¼	+⅛
21⅛	13⅞	Stanray .40	7	10	14¼	14	14¼	+⅛
22⅞	14⅛	Starrett .80a	6	9	19¼	18¾	18⅞	—⅜
28	21⅝	StateMI 2.32e	75	10	26⅞	26	26	
46⅛	35⅛	Stauf Ch 1.80	x35	13	44⅝	43½	43⅝	—½
16⅞	10	Sterch Br .48	20	8	10	9⅞	9⅞	—⅛
38½	29⅝	SterlDrug .55	229	28	33½	32¾	33	—⅛
35⅞	23	StevensJ 1.50	42	14	30⅝	30⅛	30¼	—½
40¼	33⅞	StewWar 1.85	8	12	35	34⅞	35	—¼
23	15⅛	Stoke VanC 1	33	8	19	18⅝	18¾	
15⅞	13½	Stoke VC pf 1	z169		14¼	14	14½	+¼
49⅛	36	StoneWeb 2	15	10	42½	41¾	42⅛	—⅛
13⅞	7⅜	StoneCont .20	4	17	12⅛	12½	12½	—⅛
49⅞	31	StorerBrd 1b	23	21	34⅛	33⅝	33⅞	
21	12⅜	StrideRite .62	37	8	13	12¾	13	
57⅞	37⅞	StudWor 1.20	24	8	49½	48⅝	48⅝	—1⅜
90	77½	Stu Wor pfB5	2		84	84	84	—1
43	29⅜	St W pfA 1.40	10		35¼	35	36	—⅜
24⅞	14⅛	SuaveSh .10e	36	15	16	15⅝	15½	—⅛
33	21⅛	Sub Prop .78	133	15	29⅛	28¾	29	—⅛
16⅞	9⅝	SuCrest	3	13	10	9⅞	9⅞	—⅛
34⅝	21½	Sun Chem .40	15	9	24⅛	24	24	—⅛
52⅝	38⅞	Sun Oil .99r	47	15	51	49¾	51	+1½
48⅛	35¼	Sun Oil pf2.25	72		46⅞	45½	46⅛	+⅜
35⅞	28	Sunbeam .80	243	17	29¼	28	28⅞	+⅛
36⅛	26⅜	Sundstrnd .80	15	27	28	27⅝	27⅝	—⅛
51⅛	45¼	Sunds pf3.50	3		46½	46½	46½	—⅜
12⅞	7¼	Sunshne Mng	52		11⅜	11⅛	11⅜	+⅛
33	23⅝	SupValu .76	26	11	24¾	24½	24½	
358	183	Supr Oil 1.40	35	152	323½	313¼	313¼	—8¾
21¼	13	SupmktG .20	42	25	12⅞	12¾	12⅞	—⅛
49	23⅜	Supmk pf1.30	1		30	30	30	—1
26⅞	21¼	SurvyF .75h	38		23⅝	23⅛	23⅝	+¼
21⅞	16½	SutroM 1.76e	47	10	18	17⅝	18	
19½	11	Swank .68a	3	12	11⅞	11⅝	11⅞	+⅜
37⅞	20⅛	SwiftCo .75	35	11	34	33	33⅝	+¼
39⅝	30¼	Sybron .64	206	21	34	33½	33⅝	+½
67¼	5	Sybron pf2.40	7		59½	58½	58½	—1
24¾	13¾	Systron Donn	17	13	14	13¾	13¾	—⅛
59¼	41¼	Taft Brd .60	46	19	48¾	48⅛	48½	—¼
21¼	14½	Talcott 1.10	88	13	18½	18⅛	18½	+½
15¼	9⅛	Talley In.15r	44	8	10⅝	10¼	10¼	
18⅞	14½	Talley pfB 1	22		15	14¼	15	+⅜
25¼	18	Tampa E .84	130	12	21¼	20¾	21	
49	32	Tandy Corp	66	23	39½	38¾	38⅞	—½
41	17¼	TappanCo .40	108	9	19¼	18½	18½	—⅛
29⅞	15⅛	Technicon Cp	6	38	17½	17¼	17½	
65½	32¾	Tektronx .10e	114	33	51½	49⅞	50⅛	—1⅜
23	11¼	Telecor .24h	62	11	12⅞	11⅞	12½	
28⅛	15⅞	Teledyne .59t	247	10	17⅝	17	17⅛	—⅜
81½	74½	Teledyne pf 6	2		75	75	75	+¼
14⅝	5⅛	Telex Cp	73	65	5⅜	5¼	5¼	—⅛
32⅛	20⅞	Templein .32	55	14	23½	22¼	22¼	
33⅞	23	Tenneco 1.36	406	11	29½	28⅝	28⅝	—¼
8⅞	5¼	Tennec wt A	86		7⅝	7⅛	7½	—¼
112½	89½	Tennec pf5.50	65		107⅞	107	107	—¾
53½	33⅝	Tesoro Pet	189	14	40¼	38½	39⅝	—⅝
43⅞	29½	Texaco 1.66	1175	12	42	41½	41½	
61⅝	38	TexETrn 1.58	154	17	57⅞	55⅞	56	—⅝
40	27⅛	TexGasT 1.58	115	11	37⅛	36⅝	36⅝	—⅝
22	14½	TexGlfInc .60	489	23	21½	20½	20⅞	—⅜
35	26⅝	Texas Ind 1b	x45	9	26¾	26½	26¾	
190	117¼	Texasinst .84	37	42	185⅛	185⅛	186	
39½	27½	TexOil Gs .07	112	43	34¾	32¼	32¼	—2⅝
24¼	18	TexPLd .52e	13	6	21¾	21⅜	21⅜	—½
35	25¾	Tex Util 1	817	15	30⅛	29⅝	29⅞	—½
35⅛	19⅛	Texfi Ind	25	13	28	27⅞	27⅞	—⅞
36⅛	27⅞	Textron .96	112	12	28⅛	27⅞	27⅞	—½
46⅞	38⅛	Textr pf2.08	28		37¼	35¾	35¾	—2½
35¼	27½	Textr pf1.40	28		27¼	26¾	27¼	—½
72	15½	Thiokol .40a	61	12	18⅝	18⅛	18⅝	+¼
105	50⅞	ThomBet 1.12	48	35	96¾	93½	94	—2
34⅝	17½	Thomln .40b	37	12	16⅞	15½	15½	—1⅜
49¼	21¼	ThompJW 1	9	10	23	22¾	23	+¼
16⅝	10½	ThriftyDg .37	25	11	11	10⅝	10⅝	
35⅝	22⅞	TI Corp 1.32	55	8	27⅛	26⅞	26⅞	—⅜
39⅛	25	TidewatM .50	16	18	34	33½	33⅝	—⅜
64⅝	44⅛	Time Inc 1.90	58	15	55½	53¾	53½	—1⅜
27⅞	20⅛	TimesMir .26	238	18	23⅝	21⅝	22¼	—1
44¼	37⅝	Timken 1.80a	82	11	42⅛	41⅞	41⅞	
27	18¼	TishRlty .40b	69	21	22¾	21⅞	21⅞	—⅞
14⅝	9	Tobin Pks	8		9¼	9⅛	9⅛	—⅛
25⅞	16⅜	Todd Ship .80	1		21¼	21¼	21¼	
31⅜	26⅞	ToledE 1.92	42	10	29⅝	28⅞	29	+⅛
68⅞	31¼	Tool RshEn	131	22	36⅞	34⅝	36⅞	+2⅛
18⅝	12¾	Toot Rol .40b	1	13	16½	16½	16½	—¼
79⅛	63⅛	TransCo .96	19	20	64⅝	63¾	64⅝	+⅜
48½	35⅛	Trans U 1.33	193	14	38½	37½	37½	—1
59⅞	34⅞	Trans W Air	193	12	39	37½	37¾	—1¼
34	25½	TrnWAir pf 2	3		28¼	28	28¼	+½
16⅞	10⅞	TransWd Fin	37	8	12½	12	12	—⅛
23½	15¾	Transmr .55b	410	14	16⅝	15⅞	16⅛	+⅛
169	120¼	Transe pf4.50	1		120⅝	120⅝	120⅝	+⅛
169	120¼	Transe pf4.59	1		120⅝	120⅝	120⅝	+⅛
25¼	10⅞	Tianscon .43	46	12	14½	14	14¼	+¼
47	33½	Travelrs .84	324	10	36	35½	35½	—½
57½	44½	Travelrs pf 2	46		47½	47	47½	+½
21⅛	12	TravLdg .25e	30	17	12⅛	11⅞	11⅞	—⅛
34¼	27⅞	TriCon 2.27e	54		31	30⅞	30⅞	
38⅞	34	TriCon pf2.50	10		35⅛	35⅛	35⅛	—⅛
37	27	TriSoM 2.57e	27	12	35⅜	35⅛	35⅛	—⅛
20	14	Triansind .80	21	12	15⅛	14⅞	14⅞	—⅜
29⅛	16	TriangP .15e	23	8	18⅛	18	18⅛	+¼
25⅛	12	Trinityin .56	88	15	24⅛	23¾	24	
60⅝	39¼	Tropicana	202	55	53⅞	53	53⅛	+½
38	30	TRW Inc 1.04	236	15	32¾	32	32¼	—⅛
82⅞	72¼	TRW pf4.50	9		77	76⅛	76¾	—⅜
91⅛	77	TRW pf4.40	9		86	85⅛	85⅛	—⅛
16⅞	11⅛	TucsnGE .78	71	9	14⅝	14½	14¼	—¼
17	6¼	Twent Cent	82	13	10¼	10⅛	10⅛	—⅛
32⅞	21	Tyler Corp	28	8	22⅞	22¼	22¼	+⅛
54¼	24	UAL Inc	459	30	25⅛	23¾	24⅛	—⅜
51⅛	25	UAL pf.40	9		25⅛	25⅛	24⅞	—⅜
23	19⅞	UARCO 1.10	21	11	21	20	21	+1⅛
23⅞	17⅛	UGI Cp 1.32	50	10	18⅛	18½	18½	
35	17⅛	UMC Ind .78	220	10	18⅛	17¼	17¼	
16⅝	9⅝	Unarco .40	21	7	10	9¾	9¾	—⅛
49⅛	36⅛	UnilNV 1.69e	1	9	48¾	48¼	48¾	+¼
49	35¼	U Camp 1.08	93	18	46⅝	46⅛	46⅝	+⅝
52	41⅞	Un Carbide 2	479	13	48¼	46½	47	—⅞
45⅝	35	UnComr 1.36	14	10	37⅛	36⅞	37⅛	+⅛
25½	9⅝	Union Corp	49	21	10⅛	9⅞	9⅞	—⅛
19¾	16⅝	Un Elec 1.28	96	12	18½	18	18½	+⅛
107	102	Un El 71pt 8	5		104	103	103	—½
67	58½	Un El pf4.50	z230		60¼	60	60	
28½	20¾	Un Fidelily	31	13	21¼	20⅞	20⅞	—⅜
41½	27¾	UnOilCal 1.60	189	11	39⅞	38⅝	38⅞	—¼
70½	47⅛	Un Pac Cp 2	70	13	60⅞	60⅛	60⅞	—⅛
42½	29⅛	Unionam .80	58	13	36¼	35⅝	36	
19¾	13⅞	Uniroyal .70	608	9	14¼	13⅞	13⅞	—½
108½	100½	Uniroyal pf 8	z500		105½	104⅝	104½	—⅞
27¼	5⅝	Unishops	32	83	6	5⅞	5⅞	—⅛
49	28⅛	Unit Air 1.80	580		41½	41	41½	
16	10½	Unit Brands	71	293	11½	11⅛	11¼	+⅛
17	14⅞	U Brd pf1.20	12		15⅛	14⅞	15	—⅛
10⅞	8⅝	UnitCo .70e	32		9¼	9⅝	9⅝	—⅛
15	9½	Unit Fin Cal	31	12	13⅛	13⅛	13⅜	—⅛
28¼	18½	US Ind .65	726	7	18⅝	17½	17⅝	—1
31	15¾	UnitGas .84	114	13	29⅞	29	29	
34⅝	27⅛	Unitlum 2.24	20	9	33¼	32¼	32⅞	+⅜
16¾	7⅛	Unit Ind .32	4	9	9	9	9	—⅛
39⅞	26½	UnitInns .10	121	24	26	25	25½	—1
61	43⅝	UnJersBks 2	7	12	57⅛	57⅛	57⅛	—¼
30⅝	21¼	Unit MM 1.30	28	8	21¾	21½	21½	+¼
18¼	9½	Un Nuclr	41	30	11⅛	10⅞	11	—⅛
3⅞	1⅜	Unit Pk Min	14	35	1⅜	1⅜	1⅜	
27⅞	16⅞	Un Refing .15	2	11	23¼	23⅛	23¼	—¼
48⅝	40	US FidG 2.28	147	12	40½	39⅞	40	—⅜
39⅛	31⅝	USForS 6.07e	39		32¼	31⅜	31⅜	—½
35¼	22½	US Frest 1.40	119	11	22¾	22½	22½	
33½	24	US Gyps 1.60	367	9	25⅛	24¼	24¼	—⅞
35	28⅞	USGyp pf1.80	19		29½	28⅞	28⅞	—⅞
37	17½	US Home .12	68	9	18⅛	17½	17½	—⅞
28¼	18⅞	US Ind .65	726	7	18⅝	17¼	17⅝	—1
35½	24⅞	US Leasg .70	54	28	32¼	30⅞	32¼	+1
29⅞	19⅛	US Shoe .95	19	10	20	19¾	20	+⅛
34¾	27⅝	US Steel 1.60	171	11	31⅜	30⅝	30⅞	—⅜
26⅞	17⅛	US Tobac .62	34	12	17½	17	17	—⅛
24¼	16⅝	UniTel 1	243	13	20¾	20⅛	20½	—⅛
8	5	UniTel wt	17		6⅜	6¼	6⅜	+⅛
32⅝	25½	UnTel pf1.37	2		26⅞	26½	26½	—⅛
35⅝	25	UnTel pf1.50	1		32½	32½	32½	
18	10	Unitrode Cp	78	18	11¾	11	11¾	+⅛
37½	29	U Leaf 1.56	11	8	32⅛	32⅛	32⅛	—⅛
25½	15¼	Univ Oil Pd	134	22	22⅞	22⅝	22¾	+⅛
27	8⅛	Univ Cmplg	132		8½	8⅛	8¼	—⅛
132	70½	Upjohn 1.60a	131	39	124½	122½	123	—⅝
20¼	12⅞	Uris Bldg .40	125		12¾	12⅝	12⅝	—⅛
75¾	44	USLIFE .52	158	23	67¼	65½	66½	—⅝
23¾	14¼	USM stp .40	41	14	22	21⅝	21⅝	+⅛
33¾	26	USM pf2.10	1		32	32	32	+½
23¾	17¾	USM pf1.50	z250		20	20	20	
86¼	63⅝	UtahInt .84a	29	30	83⅝	83	83	
38	30	UtahPw 2.08	14	9	36⅛	35⅞	35⅞	
31½	22⅝	UV Ind 1	38	7	26	25⅛	25¼	—½
72	65	UV Ind pf5.50	1		68¾	68¾	68¾	—½
25	20	UV Ind pf1.36	1		24	24	24	
22⅝	13⅛	Varian Assoc	80	25	17⅛	16⅝	16½	—½
27¼	16¼	VCA Corp .40	29	12	18½	17⅝	17⅝	—⅜
42½	27⅝	Veeder 1.60	14	11	32⅞	32⅝	32⅞	+⅛
19½	12	VendoCo .33e	3	19	13⅝	13⅛	13½	
34¼	27⅛	VF Corp .55	8	18	31½	31⅛	31¼	+⅛
28½	15	Viacom Int	34	28	15¾	15⅝	15½	+⅜
24⅝	14⅞	VictComp .50	34	21	17⅝	17⅛	17¼	—⅛
24¼	16⅜	VaElPw 1.12	335	10	21⅝	20⅝	21¼	—⅜
103½	101⅞	VEP72 pf7.72	z60		102½	102½	102½	+½
99	94	Va EP pf7.50	z120		99	99	99	
74¾	66	Va E&P pf 5	z10		70¾	70¾	70¾	
71	62½	Va EP pf4.80	z170		66½	66½	66½	
34⅞	13½	Vornado	213	7	15⅛	14⅞	15	—⅛
27¾	17	VSI Corp .48	11	11	22	21⅞	21⅞	—⅛
29⅛	23	VulcMat 1.04	2	9	27⅛	27	27	
15⅛	10¾	VWR Unit .48	2	16	11½	11⅜	11½	+¼
45	35⅝	Wachova .62	84	18	40¾	40⅝	40¾	—½
97	68⅝	Wach pf2.20	92		88	87	87	—3¾
35⅝	29⅛	WachRl 2.63e	22	12	31⅞	31½	31⅞	+½
28	17½	Walgreen 1	24	10	20⅛	20	20¼	+⅛
54½	41½	WalkrH 1.20a	14	15	52½	52⅛	52½	
26	20¾	WallBusF .40	2	18	24⅝	24⅝	24⅝	—⅛
24	16¾	WallMury .60	17	7	17	17	17	—⅜
35	28	WalMart Str	19	46	31½	30⅝	30⅞	—1⅛
63	23	Wang Labs	20	43	29⅞	29⅛	29¼	+¼
14⅝	8¼	Ward Foods	60		9⅞	9⅛	9⅞	+⅜
25	16¾	Warnaco .60	15	8	17⅞	17⅝	17⅝	+⅛
22	14⅛	WarnerCo .53	4	11	14⅛	14¼	14⅛	—¼
53½	31⅛	WarnCom .25	183	13	32	31	31½	—½
10	63½	WarnC. pf1.25	6		64	64	64	—3
109	77½	WarLbt 1.30a	149	34	104⅞	103⅝	104⅜	+1⅛
43¼	33¼	WarnSwa 1	x38	28	37¾	37½	37¾	
26½	21⅝	Wash Gs 1.80	19	15	25⅛	24¾	24⅞	—⅛
20	14¼	WashStl .92	x10	7	17½	17¼	17½	—¼
23½	21	WashWP 1.40	23	11	22⅛	21¾	21⅞	+¼
48¼	31½	Watkin Johns	19	26	33¾	33½	33½	—1¼
13½	10	Wayn Gos .76	5	9	10⅛	10⅛	10⅛	
7⅞	4⅛	Wean Unit	2	39	4⅞	4⅜	4⅜	
10⅞	7½	Wean Unit pf	7		8½	8⅜	8½	+⅛
15	9½	Weathr .23e	13	11	10⅝	10⅛	10¼	
11	6⅞	Webb Del E	38	10	7⅛	7	7⅛	
29⅛	16¼	Weis Mkt .48	17	12	19	19	19	—⅛
29⅛	15	WellMcL .50	15	8	15⅛	15	15	—½
29⅛	16½	Wels Mkt .48	17	12	19	19	19	—¼
4½	2	Welbilt Corp	8		2¼	2⅛	2¼	+⅛
29½	25	WellsFar .86	103	11	25⅛	24⅞	24½	—½
26	20	WellFM 1.97e	x43	12	25⅞	24⅞	25⅛	+½
27⅞	16¾	WellsRG .60	16	8	17	16⅞	16¾	
19½	13½	WescoF .84t	26	9	16⅞	16⅝	16¾	—⅛
69½	59	WPP pf 4.50	z160		62¾	62	62	
31⅞	21⅛	WstPtPep 1	43	10	25⅛	24⅞	24⅝	
17⅛	11¼	WnAirLn .10r	148	12	11½	11¼	11¼	+⅛
39⅞	29⅛	Wn Banc .30	52	11	34¼	34⅛	34⅛	—⅛
23¼	11⅞	Wn Pac Ind	41	17	12⅞	12½	12½	—⅜
69½	34⅞	WnUnion 1.40	307	15	36⅛	34½	36	+⅛
86	76	Wn Un pf 6	1		78½	78½	78½	—1½
134¼	82	Wn Un pf4.60	2¼		81¾	81¾	81¾	—¼
155½	95½	Wn Un pf4.90	6		98⅛	98¼	98⅞	—1⅛
54⅞	38⅝	WestgEl .94	242	18	41⅝	41	41⅝	+⅜
64	57⅛	West E pf3.80	z30		61⅜	61⅜	61⅜	—½
27⅜	18	Westvco 1.05	55	19	24⅛	23½	24¼	+1
40¼	29⅛	WEYBERG	[illegible]		[illegible]	[illegible]	27¼	30½
57⅞	42¾	Weyerhsr .86	x208	23	53¼	52½	52⅞	+⅛
57¼	49⅛	Weyhr pf2.75	9		53	52½	52⅞	—½
32⅞	17⅝	WheelFry .40	253	21	19¼	18⅛	19⅛	+1
74¼	15⅝	WheelPitt Stl	61	23	18⅝	18	18	—⅝
54	45½	WheelPit pf 5	z30		51⅛	51	51⅛	+⅛
40	31	Whirlpool .55	49	18	32½	32	32	—⅜
27⅛	15¼	WhiteCon .50	89	9	18	17½	17½	—½
45	36½	WhitCn pfA 3	39		44¼	44¼	44¼	—¼
41⅛	34½	Whit C pfC 3	2		39½	39½	39½	
29½	12	White Motor	84	68	12⅞	12⅝	12¾	
14¾	6	Whittaker	224	16	6½	6	6⅛	—⅛
53⅞	22½	WickesCorp 1	217	12	22⅝	22¼	22⅜	—⅜
10⅛	4	Wiebtstr .25b	14	12	7	6⅞	6⅞	—¼
50⅛	39⅛	WillRoss .48	30	28	40⅝	39¾	39¾	—1⅛
56⅝	35	Williams Co	138	12	54	52	52	—1
36¼	22⅝	Wms Co wt	64		34¼	32	32	—1¼
50½	34	Wms Co pf1.80	4		47¾	47	47¼	—⅜
42	33¾	WinnDx 1.20	26	19	39⅞	38⅞	39	
49	38½	WinnDix B	1		46½	46½	46½	—½
48⅞	30¾	Winnebago	309	31	23¾	22¾	23½	—⅛
26½	21⅛	WisElPw 1.60	8	9	23⅞	23⅝	23⅞	
114⅞	110½	WisEP pf8.90	z30		114½	114½	114½	
18¾	15⅝	WiscPS 1.20	16	9	17⅝	17⅛	17¼	—⅛
30	2	WitcoCh .96	11	10	22½	22½	22½	—⅛
11⅞	6⅛	WolvWW .29e	36	10	6½	6	6⅛	—¼
25⅞	17	Wometco .46	9	16	17¾	17⅛	17¼	—⅛
19¾	14⅛	Woods Co .48	20	14	18½	18	18½	+⅛
47¼	26½	Woolwth 1.20	209	10	27¼	26⅞	26⅞	—⅛
67⅝	42	Woolw pf2.20	9		42	41½	42	—½
14⅝	7	World Airwy	15	16	7½	7	7⅛	—⅛
159½	116¼	Wrigley 4.80a	9	14	133¼	133¼	133½	+½
29¼	14⅞	Wurlitzer .60	39	7	15	14¼	14⅞	+⅛
171⅞	120½	Xerox Co .84	396	49	156¾	154	155	—1
34⅝	23¼	Xtra Inc	14	11	25	24¾	24¼	—⅜
18⅞	10⅛	YngStl Door	13	80	10⅜	10½	10½	—⅛
46⅞	36¼	ZaleCorp .68	21	20	40¾	40	40	—1
38¾	24⅞	Zapata Corp	30	10	33	32⅞	33	
39⅞	23⅛	Zayre Corp	191	10	24½	24	24	—⅜
56⅝	39⅜	Zenith R 1.40	168	20	45¼	44½	44⅝	—⅜
37	17	Zurn Ind .28	106	20	18⅞	17½	17½	+⅛

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NOTICE OF REDEMPTION
of
Ente Nazionale per l'Energia Elettrica-ENEL

(Italian National Electric Energy Agency)

7½% Per Cent. 15-Year Guaranteed Bonds of 1970

Due March 1, 1985

NOTICE IS HEREBY GIVEN, on behalf of Ente Nazionale per l'Energia Elettrica-ENEL, that on March 1, 1973, $3,500,000 principal amount of its 7½ Per Cent. 15-Year Guaranteed Bonds of 1970 will be redeemed out of moneys to be paid by it to Dillon, Read & Co., as Principal Paying Agent, pursuant to the mandatory, annual redemption requirement of said Bonds and to the related Authenticating Agency Agreement and Paying Agency Agreement, each dated as of March 1, 1970. The Chase Manhattan Bank (National Association), as Authenticating Agent, has selected, by lot, for such redemption the Bonds bearing the following serial numbers:

BONDS SELECTED FOR REDEMPTION

29	1605	3363	5018	7022	8708	10555	12480	14298	16972	18077	19603	21488	23408	25090	26797	28474	30365	32047	33780	35636	37458	39262	41235	42862	44709	46531	48296
48	1628	3365	5019	7026	8722	10566	12482	14314	16002	18118	19619	21497	23428	25091	26799	28524	30374	32053	33762	35687	37484	39295	41238	42933	44716	46657	48327
74	1671	3379	5024	7030	8740	10569	12505	14325	16009	18133	19645	21528	23451	25111	26802	28528	30388	32065	33776	35692	37513	39306	41262	42935	44738	46665	48332
78	1679	3390	5029	7047	8765	10576	12513	14332	16023	18142	19673	21531	23459	25135	26815	28532	30395	32078	33778	35693	37515	39320	41271	42957	44745	46683	48337
93	1703	3408	5034	7052	8768	10577	12522	14371	16041	18145	19674	21563	23476	25144	25818	28536	30428	32088	33793	35696	37518	39327	41287	42980	44752	46690	48338
101	1706	3430	5061	7071	8790	10615	12528	14384	16058	18156	19678	21565	23484	25158	26841	28571	30434	32099	33802	35762	37533	39339	41296	43001	44762	46723	48341
108	1708	3436	5086	7086	8803	10630	12543	14386	16062	18173	19691	21597	23492	25169	26850	28618	30440	32119	33818	35786	37539	39350	41318	43008	44778	46732	48353
114	1724	3492	5121	7113	8813	10636	12551	14387	16073	18188	19736	21608	23605	25197	26866	28628	30456	32160	33826	35813	37582	39383	41360	43039	44798	46744	48364
120	1744	3525	5183	7127	8826	10637	12611	14401	16079	18194	19776	21618	23606	25202	26868	28662	30464	32173	33862	35828	37620	39357	41365	43045	44804	46746	48374
137	1746	3547	5197	7129	8833	10639	12623	14406	16118	18203	19780	21626	23552	25209	26875	28781	30473	32176	33881	35830	37629	39361	41392	43054	44826	46748	48395
172	1774	3563	5201	7194	8853	10640	12632	14407	16129	18240	19794	21648	23583	25220	26877	28787	30483	32177	33883	35873	37635	39362	41406	43064	44851	46757	48397
243	1788	3579	5209	7195	8856	10673	12643	14419	16138	18261	19798	21652	23596	25230	26880	28802	30494	32196	33891	35910	37648	39394	41408	43076	44896	46776	48398
250	1818	3598	5252	7207	8931	10733	12654	14431	16158	18276	19802	21677	23598	25240	26887	28807	30486	32209	33895	35916	37652	39396	41409	43085	44907	46782	48402
255	1817	3608	5273	7217	8934	10765	12656	14433	16170	18278	19806	21678	23620	25242	26899	28815	30498	32222	33931	36924	37653	39425	41414	43088	44938	46814	48410
273	1822	3609	5274	7225	8937	10897	12657	14449	16179	18299	19811	21696	23626	25258	26907	28841	30502	32225	33943	35935	37691	39434	41420	43105	44938	46831	48414
274	1835	3619	5279	7243	8952	10908	12664	14460	16187	18303	19821	21709	23633	25267	26927	28847	30507	32237	33949	35936	37695	39442	41468	43170	44954	46833	48415
277	1848	3628	5299	7251	8955	10922	12673	14470	16230	18314	19851	21713	23635	25286	26933	28858	30512	32248	33960	35949	37708	39448	41470	43202	44958	46864	48417
289	1875	3660	5311	7264	8974	10927	12680	14480	16236	18326	19854	21749	23656	25288	26954	28874	30513	32259	33979	35966	37711	39501	41471	43220	44959	46870	48430
312	1910	3674	5318	7273	8983	10934	12697	14504	16242	18329	19870	21757	23657	25316	26979	28881	30527	32270	33996	35987	37715	39502	41481	43225	44971	46887	48503
327	1913	3678	5347	7298	9000	10945	12737	14514	16248	18344	19873	21769	23663	25347	26980	28884	30563	32308	34002	35996	37718	39527	41493	43261	44982	46894	48508
342	1927	3693	5370	7307	9002	10961	12753	14525	16255	18349	19891	21771	23666	25351	27014	28895	30584	32317	34067	36007	37731	39539	41507	43269	44992	46914	48516
380	1929	3695	5377	7309	9013	10970	12761	14563	16261	18350	19911	21784	23678	25363	27023	28901	30591	32361	34063	36029	37749	39542	41512	43299	45001	46924	48518
399	1933	3717	5383	7343	9023	10981	12765	14593	16270	18352	19926	21824	23692	25405	27034	28909	30595	32395	34069	36034	37755	39599	41562	43336	45002	46951	48536
433	1938	3718	5397	7353	9035	10987	12775	14600	16285	18353	19951	21835	23693	25413	27072	28921	30597	32398	34075	36035	37760	39603	41564	43384	45024	46960	48582
436	1941	3729	5409	7357	9044	10999	12777	14620	16288	18376	19985	21846	23730	25437	27073	28940	30605	32404	34109	36053	37781	39619	41585	43401	45068	47005	48590
447	1942	3741	5410	7372	9069	11014	12798	14659	16318	18382	19992	21852	23739	25442	27030	28956	30608	32424	34122	36069	37791	39655	41624	43421	45091	47013	48608
459	1964	3764	5414	7379	9115	11020	12844	14662	16322	18392	20019	21863	23775	25458	27086	28958	30624	32426	34123	36072	37814	39658	41626	43422	45100	47049	48631
462	1980	3767	5427	7401	9121	11025	12851	14666	16323	18396	20027	21879	23811	25467	27090	28976	30666	32448	34125	36093	37850	39669	41642	43437	45124	47076	48640
483	1990	3792	5428	7405	9148	11027	12860	14685	16329	18415	20037	21887	23812	25482	27095	28994	30674	32463	34126	36096	37869	39677	41648	43451	45127	47103	48686
484	1993	3793	5479	7419	9157	11038	12887	14693	16334	18434	20042	21894	23816	25519	27103	29008	30682	32466	34130	36110	37873	39683	41663	43466	45143	47105	48705
486	2007	3798	5486	7424	9170	11058	12897	14705	16364	18455	20046	21895	23834	25531	27119	29014	30709	32488	34135	36127	37888	39692	41668	43471	45160	47127	48714
487	2041	3808	5503	7470	9203	11073	12920	14760	16387	18458	20062	21936	23849	25553	27127	29035	30717	32494	34167	36143	37902	39702	41672	43481	45191	47142	48734
514	2047	3811	5553	7475	9204	11075	12939	14786	16422	18460	20066	21938	23853	25554	27137	29051	30743	32508	34189	36148	37906	39712	41676	43502	45197	47150	48738
519	2061	3812	5559	7479	9208	11089	12966	14821	16425	18473	20076	21939	23857	25565	27164	29074	30788	32591	34220	36150	37915	39718	41681	43513	45218	47168	48740
523	2086	3827	5567	7483	9213	11091	12977	14824	16490	18483	20080	21945	23862	25568	27179	29086	30796	32628	34223	36152	37930	39719	41682	43519	45227	47201	48762
524	2115	3830	5578	7527	9217	11172	12994	14856	16506	18514	20090	21965	23867	25586	27222	29096	30817	32649	34289	36153	37933	39755	41706	43555	45228	47285	48767
527	2121	3850	5579	7528	9220	11196	12997	14859	16510	18523	20098	21971	23868	25595	27229	29138	30820	32663	34305	36158	37957	39757	41715	43569	45230	47290	48779
566	2132	3861	5623	7534	9232	11208	13000	14874	16514	18524	20105	21972	23895	25604	27237	29148	30822	32666	34309	36175	37969	39759	41730	43572	45251	47304	48783
589	2149	3870	5668	7563	9244	11214	13037	14882	16519	18534	20108	21993	23906	25614	27259	29162	30838	32679	34313	36180	37984	39765	41749	43573	45254	47311	48826
595	2152	3885	5688	7568	9252	11252	13040	14894	16538	18544	20136	21995	23909	25620	27261	29231	30855	32697	34318	36185	37995	39768	41805	43577	45263	47312	48851
606	2154	3887	5695	7581	9258	11258	13067	14903	16568	18552	20148	22002	23931	25649	27277	29233	30858	32709	34334	36200	38001	39782	41817	43585	45268	47314	48852
613	2159	3892	5703	7592	9259	11260	13111	14918	16587	18570	20158	22003	23988	25656	27297	29244	30885	32710	34367	36213	38011	39789	41826	43588	45317	47326	48856
647	2163	3903	5705	7604	9262	11296	13119	14926	16617	18580	20167	22022	23998	25687	27318	29253	30924	32721	34387	36248	38023	39790	41836	43589	45328	47344	48869
650	2167	3933	5724	7634	9289	11334	13124	14934	16626	18593	20174	22026	24009	25694	27331	29258	30932	32731	34395	36260	38026	39810	41850	43615	45349	47356	48880
656	2187	3945	5726	7641	9304	11350	13127	14981	16634	18602	20182	22027	24020	25707	27336	29263	30936	32738	34416	36264	38095	39825	41852	43617	45360	47364	48914
658	2191	3958	5733	7679	9346	11352	13128	14984	16666	18604	20193	22029	24035	25708	27355	29269	30941	32765	34426	36267	38101	39841	41857	43632	45369	47375	48951
674	2195	3967	5736	7692	9353	11363	13140	15024	16688	18621	20198	22030	24040	25712	27368	29266	30945	32779	34435	36318	38114	39845	41861	43647	45377	47410	48954
683	2199	3974	5747	7711	9363	11372	13205	15025	16695	18631	20271	22043	24045	25716	27369	29323	30957	32782	34464	36332	38116	39846	41866	43657	45421	47430	48968
690	2213	3985	5761	7722	9374	11378	13209	15035	16701	18643	20315	22123	24107	25721	27389	29397	30991	32797	34488	36333	38138	39848	41920	43666	45427	47444	48969
716	2221	3999	5762	7729	9391	11383	13222	15045	16718	18651	20321	22126	24126	25722	27391	29409	31030	32799	34495	36345	38144	39849	41938	43667	45433	47446	48972
727	2232	4008	5797	7739	9425	11391	13223	15046	16730	18663	20339	22151	24138	25724	27399	29427	31033	32820	34501	36354	38166	39877	41949	43690	45439	47470	48979
739	2234	4016	5823	7745	9445	11448	13227	15071	16731	18676	20341	22157	24150	25725	27402	29428	31044	32821	34514	36361	38168	39936	41958	43700	45444	47473	48983
742	2241	4017	5838	7771	9458	11478	13231	15074	16734	18692	20353	22158	24167	25753	27406	29431	31045	32832	34516	36330	38178	39970	41960	43709	45450	47485	49000
757	2247	4061	5884	7779	9463	11528	13234	15096	16739	18700	20368	22183	24169	25755	27452	29452	31049	32845	34526	36333	38192	39993	41979	43746	45459	47493	49032
759	2259	4062	5902	7802	9481	11541	13243	15101	16743	18718	20381	22204	24179	25781	27460	29459	31053	32846	34527	36402	38203	40073	41981	43783	45470	47501	49036
768	2276	4068	5923	7838	9492	11562	13248	15106	16747	18721	20388	22210	24202	25797	27484	29472	31056	32869	34531	36411	38213	40096	41982	43791	45472	47524	49049
779	2281	4086	5926	7839	9493	11563	13252	15110	16748	18733	20393	22257	24210	25800	27494	29487	31059	32872	34538	36429	38219	40119	42023	43850	45493	47525	49070
787	2291	4092	5931	7843	9517	11565	13280	15113	16797	18737	20437	22308	24226	25801	27506	29546	31071	32896	34543	36441	38264	40125	42030	43853	45501	47528	49087
814	2294	4093	5932	7848	9519	11586	13283	15114	16804	18768	20446	22314	24253	25813	27512	29539	31076	32897	34544	36477	38265	40134	42041	43856	45502	47529	49093
835	2301	4111	5936	7852	9529	11596	13285	15123	16824	18782	20457	22331	24261	25823	27522	29599	31105	32902	34547	36490	38284	40146	42070	43875	45506	47551	49100
841	2310	4113	5937	7853	9533	11612	13329	15125	16830	18783	20465	22349	24281	25833	27559	29609	31108	32906	34604	36493	38293	40168	42082	43831	45510	47556	49125
862	2321	4123	5969	7856	9541	11614	13336	15149	16876	18787	20470	22364	24285	25878	27565	29613	31159	32911	34621	36509	38299	40174	42103	43891	45568	47559	49153
864	2362	4130	5983	7883	9578	11626	13344	15155	16884	18789	20496	22373	24288	25886	27583	29633	31164	32915	34628	36517	38329	40186	42106	43939	45585	47563	49163
878	2394	4143	5986	7885	9586	11680	13356	15162	16892	18793	20497	22386	24303	25913	27589	29634	31178	32916	34670	36540	38339	40194	42108	43965	45603	47567	49191
882	2443	4151	6091	7912	9606	11728	13368	15170	16906	18797	20553	22400	24305	25922	27597	29636	31198	32930	34678	36542	38382	40206	42126	44002	45607	47603	49195
884	2461	4152	6110	7913	9620	11752	13379	15183	16907	18847	20554	22418	24308	25980	27610	29668	31221	32953	34688	36556	38384	40220	42148	44005	45609	47624	49204
917	2474	4154	6153	7916	9636	11776	13407	15188	17024	18878	20559	22429	24329	25982	27612	29672	31237	32966	34700	36561	38388	40235	42157	44036	45640	47627	49208
931	2497	4168	6177	7930	9643	11778	13418	15226	17029	18884	20560	22445	24337	25986	27637	29676	31247	32974	34702	36611	38393	40247	42178	44038	45670	47629	49211
932	2505	4204	6183	7931	9680	11809	13431	15238	17039	18886	20565	22463	24356	26009	27639	29677	31264	32987	34745	36615	38400	40265	42184	44052	45687	47642	49226
934	2512	4207	6195	7932	9686	11815	13450	15249	17041	18898	20571	22480	24361	26016	27640	29681	31268	32990	34811	36620	38403	40283	42224	44058	45690	47650	49230
936	2551	4221	6207	7944	9695	11817	13451	15257	17061	18910	20589	22483	24399	26026	27646	29714	31269	32993	34813	36624	38424	40299	42227	44071	45691	47679	49234
941	2559	4253	6239	7954	9705	11821	13456	15264	17062	18925	20597	22538	24426	26072	27696	29736	31273	33004	34819	36665	38433	40303	42255	44082	45695	47692	49240
990	2566	4256	6240	7963	9718	11822	13460	15266	17072	18930	20606	22556	24472	26082	27724	29742	31277	33036	34826	36666	38441	40359	42300	44087	45697	47693	49244
1006	2577	4281	6250	8010	9731	11840	13485	15277	17089	18955	20614	22559	24476	26088	27737	29754	31281	33048	34830	36705	38442	40380	42304	44093	45702	47706	49254
1028	2586	4288	6266	8017	9733	11853	13487	15291	17102	18960	20615	22581	24480	26098	27740	29761	31301	33060	34853	36710	38444	40403	42309	44102	45718	47715	49261
1033	2591	4313	6272	8041	9762	11861	13489	15302	17136	18962	20617	22599	24481	26131	27743	29791	31306	33069	34855	36723	38467	40413	42310	44110	45747	47722	49268
1035	2617	4333	6279	8047	9768	11879	13490	15347	17137	18999	20654	22641	24484	26134	27775	29794	31311	33077	34862	36733	38479	40422	42312	44155	45765	47741	49271
1048	2619	4340	6297	8108	9815	11897	13494	15348	17150	19001	20699	22668	24485	26137	27803	29800	31316	33086	34866	36748	38526	40461	42313	44159	45792	47751	49278
1060	2673	4364	6320	8113	9844	11905	13510	15355	17162	19002	20724	22674	24496	26169	27822	29803	31329	33096	34877	36784	38535	40469	42324	44200	45813	47763	49285
1074	2680	4389	6335	8134	9846	11919	13516	15384	17176	19009	20778	22712	24571	26185	27823	29814	31335	33114	34889	36789	38546	40502	42389	44201	45839	47773	49296
1080	2681	4429	6356	8140	9861	11940	13524	15400	17219	19017	20790	22726	24575	26193	27829	29829	31344	33115	34924	36791	38553	40536	42392	44212	45861	47775	49315
1103	2684	4431	6360	8151	9864	11944	13526	15403	17224	19028	20801	22728	24588	26217	27830	29854	31347	33153	34925	36929	38572	40552	42405	44222	45866	47791	49321
1110	2708	4443	6362	8199	9866	11957	13534	15412	17233	19037	20810	22742	24592	26219	27834	29877	31354	33159	34929	36840	38603	40556	42408	44223	45872	47793	49333
1143	2717	4452	6378	8209	9895	11963	13541	15418	17237	19038	20818	22749	24597	26220	27851	29879	31360	33165	34952	36849	38623	40567	42413	44251	45889	47803	49340
1146	2735	4468	6381	8219	9942	11975	13552	15419	17262	19060	20829	22755	24601	26226	27882	29894	31369	33184	34965	36860	38637	40574	42418	44253	45903	47817	49349
1147	2736	4493	6384	8231	9943	11980	13557	15441	17265	19081	20832	22762	24614	26240	27938	29898	31373	33193	35008	36869	38640	40580	42419	44276	45907	47825	49382
1153	2772	4504	6402	8246	9947	12029	13571	15443	17266	19093	20839	22772	24618	26280	27948	29908	31388	33194	35025	36893	38645	40586	42435	44282	45911	47848	49438
1161	2774	4520	6410	8262	9948	12031	13586	15455	17272	19100	20840	22778	24653	26282	27977	29919	31407	33212	35050	36910	38665	40592	42438	44283	45916	47864	49480
1173	2779	4533	6428	8264	9970	12046	13589	15488	17306	19120	20851	22839	24688	26285	28007	29928	31408	33215	35053	36922	38670	40644	42469	44286	45920	47871	49487
1183	2816	4545	6499	8267	10051	12048	13602	15492	17320	19128	20673	22849	24694	26327	28015	29951	31423	33223	35054	36929	38678	40662	42473	44290	45921	47893	49504
1184	2843	4565	6503	8280	10060	12058	13612	15504	17367	19161	20883	22865	24703	26328	28032	29968	31433	33230	35058	36946	38679	40668	42475	44294	45974	47895	49506
1189	2907	4563	6553	8304	10099	12072	13626	15506	17493	19165	20902	22898	24712	26333	28043	29975	31444	33248	35059	36984	38700	40713	42513	44306	45980	47908	49519
1205	2920	4579	6557	8329	10109	12080	13657	15525	17499	19172	20930	22909	24713	26352	28047	29996	31470	33249	35088	36991	38712	40727	42519	44321	46001	47911	49529
1211	2930	4593	6558	8351	10123	12098	13670	15534	17523	19174	20942	22910	24724	26353	28052	30000	31500	33251	35100	36995	38716	40739	42528	44327	46007	47946	49539
1226	2945	4596	6560	8353	10142	12104	13735	15552	17532	19176	20954	22913	24761	26374	28055	30013	31553	33264	35102	36999	38733	40743	42541	44332	46051	47958	49548
1238	2955	4618	6575	8354	10154	12121	13780	15559	17555	19188	20965	22917	24771	26375	28056	30016	31570	33298	35145	37000	38740	40746	42552	44338	46067	47959	49555
1245	2958	4627	6649	8375	10157	12164	13803	15564	17565	19198	20965	22921	24784	26408	28064	30018	31583	33302	35208	37002	38771	40772	42563	44348	46078	47961	49590
1260	2965	4651	6665	8412	10161	12167	13805	15574	17677	19207	20977	22926	24802	26409	28088	30049	31603	33316	35266	37031	38721	40778	42592	44351	46079	47962	49595
1265	2966	4653	6675	8414	10164	12170	13843	15591	17588	19228	20989	22928	24803	26412	28090	30062	31610	33318	35272	37033	38793	40794	42600	44367	46088	47966	49605
1271	2979	4669	6678	8417	10165	12200	13849	15612	17589	19230	21017	22955	24808	26417	28110	30063	31617	33344	35292	37060	38794	40796	42615	44406	46192	47970	49617
1303	2989	4673	6689	8448	10193	12213	13856	15618	17595	19231	21026	22976	24809	26420	28117	30065	31650	33346	35293	37061	38804	40809	42639	44431	46199	48015	49624
1309	3002	4696	6691	8459	10195	12215	13868	15638	17599	19235	21032	22978	24813	26432	28135	30066	31658	33379	35299	37064	38815	40863	42640	44427	46209	48050	49629
1314	3016	4712	6695	8465	10216	12218	13879	15663	17617	19240	21041	23049	24844	26447	28142	30070	31666	33384	35311	37078	38827	40902	42644	44441	46211	48055	49658
1339	3033	4718	6729	8480	10223	12221	13881	15708	17622	19244	21053	23085	24845	26457	28192	30086	31676	33412	35322	37079	38856	40908	42645	44442	46230	48057	49660
1339	3063	4754	6766	8484	10233	12235	13889	15711	17667	19246	21064	23100	24848	26462	28204	30119	31684	33434	35332	37081	38865	40927	42648	44454	46231	48069	49715
1348	3076	4773	6772	8486	10241	12268	13908	15723	17669	19248	21077	23113	24849	26468	28214	30133	31689	33440	35355	37094	38871	40954	42678	44464	46238	48079	49722
1360	3087	4780	6781	8509	10248	12281	13911	15732	17699	19259	21079	23117	24853	26477	28215	30151	31697	33460	35356	37108	38881	40956	42679	44477	46251	48091	49723
1372	3090	4785	6790	8524	10294	12294	13969	15756	17705	19272	21082	23159	24866	26499	28225	30159	31715	33484	35386	37161	38904	40958	42681	44526	46254	48096	49726
1376	3108	4786	6791	8530	10295	12301	14005	15757	17720	19326	21091	23174	24867	26520	28275	30171	31717	33529	35385	37168	38915	40991	42682	44527	46264	48122	49731
1377	3120	4821	6805	8541	10313	12309	14025	15770	17723	19387	21129	23177	24873	26539	28293	30181	31779	33531	35390	37175	38918	40993	42686	44534	46301	48130	49749
1381	3134	4831	6849	8542	10318	12332	14029	15773	17726	19345	21163	23179	24884	26556	28329	30191	31780	33544	35415	37194	38932	40997	42700	44545	46313	48163	49756
1385	3136	4838	6872	8545	10324	12343	14030	15774	17748	19347	21165	23184	24894	26563	28335	30193	31784	33554	35439	37201	38946	40999	42701	44555	46326	48165	49765
1389	3148	4841	6394	8550	10327	12345	14073	15783	17756	19368	21194	23185	24899	26575	28344	30198	31810	33571	35455	37250	38996	41020	42707	44573	46336	48166	49771
1390	3161	4853	6902	8554	10380	12351	14082	18802	17793	19374	21198	23205	24900	26578	28346	30220	31823	33575	35475	37262	39024	41034	42726	44583	46239	48173	49772
1392	3172	4869	6903	8565	10382	12375	14111	15811	17844	19421	21210	23216	24916	26579	29354	30228	31834	33592	35478	37267	39027	41040	42732	44586	46341	48182	49809
1408	3183	4882	6908	8582	10395	12382	14141	15813	17853	19440	21217	23223	24923	26596	28374	30265	31870	33593	35480	37293	39041	41063	42747	44593	46388	48193	49811
1447	3209	4887	6939	8590	10432	12419	14183	15826	17904	19461	21236	28256	24927	26616	28393	30266	31872	33602	35496	37303	39046	41078	42765	44598	46392	48203	49817
1473	3215	4893	6942	8595	10435	12421	14200	15837	17910	19523	21250	23266	24932	26680	28401	30272	31877	33620	35498	37350	39078	41091	42759	44599	46403	48204	49852
1478	3225	4949	6943	8610	10453	12430	14213	15879	17913	19532	21303	23278	24948	26691	28402	30282	31915	33636	35501	37369	39131	41097	42777	44620	46407	48208	49881
1486	3263	4958	6966	8620	10492	12441	14226	15906	17940	19538	21310	23285	24951	26701	28404	30293	31937	33647	35523	37376	39132	41104	42781	44622	46430	48229	49944
1488	3296	4963	6983	8629	10498	12447	14243	15914	17985	19561	21418	23290	24987	26710	28437	30306	31984	33657	35530	37401	39137	41120	42792	44635	46433	48248	49954
1507	3298	4969	6991	8652	10499	12463	14258	18935	17976	19563	21433	23314	24984	26717	28451	30309	31998	33896	35550	37418	39138	41123	42804	44671	46434	48260	49967
1548	3325	5002	6997	8673	10501	12466	14269	15937	17983	19582	21447	23333	25012	26726	28462	30324	32008	33699	35576	37421	39156	41137	42817	44674	46439	48267	49983
1556	3327	5015	6998	8688	10539	12470	14275	15956	18000	19588	21466	23361	25029	26731	28466	30328	32019	33721	35628	37434	39249	41154	42848	44687	46469	48275	49993
1596	3346	5016	7018	8705	10549	12475	14285	15957	18034	19601	21477	23393	25031	26767	28473	30348	32033	33732	35633	37437	39257	41218	42860	44689	46481	48289	49996

Bonds so selected for redemption will become and be due and payable in United States dollars on March 1, 1973, at the office of Dillon, Read & Co., 48 Wall Street, New York, New York 10005, at one hundred per cent (100%) of the principal amount thereof with interest accrued thereon to the redemption date. Bonds should be presented for redemption together with all appurtenant coupons maturing subsequent to the redemption date. If moneys for the redemption of all the Bonds to be redeemed are available at the office of Dillon, Read & Co. on the redemption date, interest thereon will cease to accrue from and after such date.

At the option of the respective holders of bearer Bonds selected for redemption, the principal amount thereof and interest thereon may be collected upon presentation at the offices of the following Co-Paying Agents: in Luxembourg-Ville, Grand Duché of Luxembourg at the principal office of Banque de Paris et des Pays-Bas pour le Grand Duché de Luxembourg S.A., or in Milan, Italy at the principal branch of Banca Commerciale Italiana S.p.A., or in London, United Kingdom at the principal office of S.G. Warburg & Co. Limited, or in Frankfurt, a/M, Federal Republic of Germany at the principal office of Deutsche Bank A.G. Additionally, insurance companies doing business in the Republic of Italy may present for redemption Bonds registered as to principal, which they own, at the principal branch of the Co-Paying Agent in Milan, Italy.

DILLON, READ & CO.
Principal Paying Agent

Dated: January 30, 1973

Toronto Stocks

Closing prices on Jan. 29, 1973

INDUSTRIALS

Sales	Stock	High	Low	Last	Ch'ge
69	Abitibi	$11½	11⅜	11½	+¼
1875	Acklands	$12⅝	12½	12⅝	—⅛
300	Agra Ind	$13¾	13½	13¾	
39728	Alta Gas T	$16⅝	16	16⅛	—⅜
5	Alta Nat	$22	22	22	
300	Algo Cent	$11⅞	11⅞	11⅞	+⅜
3900	Argus C pr	$14¼	14	14	—¼
1500	Atl Sugar	$6⅝	6½	6⅝	
1293	Bank N S	$36¾	36½	36¾	+¼
19053	Bell Canad	$45⅛	44¼	44½	—½
437	BC Forest	$27	27	27	
3250	Block Bros	320	310	310	
6970	Bovis Cor	220	215	220	+5
17991	BP Can	$20	19⅝	19⅞	+⅛
525	Burns Fds	$19½	19½	19½	+¼
16241	Calgary P	$28½	28¼	28½	+¼
700	Can Malt	$32½	32½	32½	—⅛
450	C Packrs	$23¾	23⅝	23⅝	+⅛
2309	Can Perm	$23¾	23⅝	23⅝	—⅛
550	C Cablesy	$17	17	17	
911	C Hydro	$13¼	13	13	
8044	C Imp Bank	$31½	31⅛	31⅜	—⅛
18178	C Ind Gas	$9⅞	9¾	9⅞	+⅛
323	Cdn Tire	$66	65⅛	65⅛	—2⅜
1420	Celanese	440	430	430	
640	C Holiday I I	$14¾	12½	12½	—¼
7700	Con Bldg	295	285	285	—5
10650	Cons Gas	$18	17⅞	18	+⅛
8975	Crush Intl	$16¾	16	16	
345	Cygnus A	$7¾	7¾	7¾	
900	Cygnus B	$7¾	7¾	7¾	
3866	Dofasco	$28	27	27	—⅞
2844	Dom Store	$15⅛	15⅜	15⅜	—⅛
670	Dupont	$31	30½	31	+½
6155	Dylex L A	$11½	11	11½	
554	Emco	$5¼	5⅛	5⅛	—¼
829	Falcon	$67½	67	67	—1¼
600	Fed Grain	$9	8⅞	9	
450	Gen Distrb	$33½	30⅛	33½	—¾
600	GL Paper	$21¼	21¼	21¼	
100	Gt W Life	$79	79	79	
557	Greyhnd	$21½	21½	21½	—⅜
400	Guar Trst	$14⅝	14⅝	14⅝	+⅛
4790	Gulf Can	$36½	36	36	—½
667	Hawker S	435	430	420	
2990	H Bay Co	$19⅞	19¾	19⅞	+⅛
328	Huron Eri	$34	33¾	33¾	
6650	IAC	$20	19⅞	19⅞	—⅛
25	Indusmin	$11⅞	11⅞	11⅞	
520	Inglis	$19¾	19¼	19¼	+¼
381	Inland Gas	$13½	13⅜	13⅜	—⅛
3510	Intpr Pipe	$29⅞	29¼	29⅞	+⅜
3405	Inv Grp A	$11⅝	11⅜	11½	—¼
4245	Kaps Tran	$11⅛	10⅞	10⅞	—⅛
1377	Kaiser Re	220	205	205	—15
403	Labatt	$30⅝	30¼	30¼	+⅛
1920	LOnt Cem	370	365	370	—10
1060	Laura Sec	$13⅛	13	13	—⅛
450	Lob Co A	$6⅛	6	6⅛	—⅛
500	Lob Co B	$6⅛	6⅛	6⅛	—⅛
11900	Loeb M	$6¼	5⅞	5⅞	—⅜
3389	MB Ltd	$27½	27⅜	27½	—⅛
600	M LI Mills	$17¾	17⅝	17⅝	—⅛
1825	Met Stores	$25	25	25	
7384	Moore	$51	50½	50¾	
200	Morse A	$11½	11½	11½	
4648	Noranda	$46	45⅞	46	
6185	Nor Ctl G	$12	11⅞	12	
3510	OSF Ind	$11⅝	11⅛	11¼	—⅛
1649	Oshawa A	$11¼	11⅛	11¼	
1830	Pembin A	$6⅛	6½	6½	—¼
1226	Petrofina	$31	30¼	31	+⅛
1576	Reed Oslr	$11½	11½	11½	
98	Rothman	$17¼	17⅛	17⅛	
100	Scotts	$21⅛	21⅛	21⅛	
7400	Secur Cap	80	72	77	+1
10474	Shell Can	$57⅛	56½	57⅛	+1
1710	Simpsons	$30½	30¼	30¼	+⅛
725	Simpson S	$49¼	48½	49¼	+⅜
1057	Slater Stl	$12⅛	12⅛	12⅛	—⅞
2150	St Brodcst	$13⅛	13	13⅛	
6486	Stelco	$36½	35⅞	36½	+¾
300	Teledyne	470	470	470	
815	Texaco	$66¾	66½	65½	—¼
4650	Thom Nes	$15	14⅝	15	+¼
3674	Tor Dm Bk	$33	32⅝	32⅞	+⅜
1740	Traders A	$20½	20½	20½	+⅛
1817	Tr Can PL	$41⅞	41⅝	41⅞	+⅛
1647	Trans Mt	$23⅛	23⅛	23⅛	+¼
875	Un Carbid	$18	18	18	
13150	Un Gas	$12⅝	12⅛	12½	
350	Union Oil	$19⅞	19½	19⅞	
1050	Van Der	$12¼	12⅛	12¼	—⅛
5500	Wainoco O	$7¼	7	7¼	
803	Walwdod	$15⅝	15½	15⅝	+⅛
300	W Cdn Seed	$6½	6⅜	6½	
1175	Westnhse	$26	25¾	25¾	+¼
940	Weston	$18¾	18½	18½	—¼
600	Woodwd A	$30⅛	29¾	29¾	

MINES

Sales	Stock	High	Low	Last	Ch'ge
2490	Agnico E	320	315	320	+5
1110	Betim	$16	15¾	15¾	
800	Bralor Res	265	260	260	+5
550	Brenda M	475	470	470	—5
1955	Brunswk	395	380	385	—10
1710	Camflo	505	500	500	—5
1290	C Tung	185	182	185	+4
307	Cassiar	$13¼	13¼	13¼	
31790	Chemaloy	292	285	289	+4
1010	Coldstm	350	350	350	+5
6560	C Morisn	215	211	211	
4400	C Rambler	350	345	345	
933	Conwest	660	655	660	+5
9400	Cop Fields	180	175	179	+1
1850	Craigmt	650	645	645	—5
428	Denison	$29⅝	29½	29⅝	—⅛
1600	Dicknsn	244	235	235	—5
4963	East Sull	284	275	280	+5
5258	Falcon C	$14	13½	13¾	—¼
3850	Gnt Mascot	490	480	480	
2400	Gibraltar	985	970	975	+20
1000	Granduc	330	330	330	+15
155	Hollinger	$44¾	44¾	44¾	+¼
1675	Int Mogul	$13⅝	13⅝	13⅝	—⅛
2983	Kerr Add	$10¼	10⅛	10⅛	+¼
50	Lab Min	$43	43	43	
169	LL Lac	186	186	186	
702	Madeline	415	390	370	—30
700	Mattgmi	$37⅜	37	37	—¼
603	Newconx	570	570	570	—5
1025	Orchan	470	465	470	+5
410	Parmour	335	335	335	—10
271	Patino N V	$29½	28⅞	28⅞	—1
170	Pine Point	$28¼	27¾	28¼	
900	Placer	$48	47½	47½	+⅛
10701	Sherritt	$16⅝	16	16	—⅜
918	Sigma	$11¼	11	11¼	+¼
1305	Steep R	210	200	200	—4
4755	Sullivan	300	292	300	+10
290	Teck Cor A	455	450	450	—10
1403	Teck Cor B	410	400	400	—10
6	U Keno	415	415	415	
15350	U Siscoe	475	455	475	—5
2000	Upp Can	275	268	270	—5
1200	West Mine	270	270	270	+10
2500	Yk Bear	385	370	375	

OIL & GAS

Sales	Stock	High	Low	Last	Ch'ge
1470	Alminex	700	690	695	+5
100	A Quasar P	$15¾	15⅝	15⅝	—⅛
2850	Chieftan D	$16½	16¼	16½	
250	Francana	$10¼	10⅛	10¼	+⅛
2775	Gt Coilsds	965	935	960	—5
100	Gr Plains	$35	35	35	
9683	Houston O	400	395	400	
1700	Nat Pete	88	86	86	
1600	PanCan P	$16⅝	16⅝	16⅝	+¼
10406	Pan Ocean	$16	15¾	16	+½
3200	Petrol	146	145	145	—1
7000	Place G	76	74	75	+1
3225	Siebens	$14¾	14½	14½	—⅛
6234	Spooner	70	69	69	—1
6740	Sundate O	805	790	800	
2950	Voyager P	725	700	700	—15

Total sales 2,547,921 shares

Montreal Stocks

Sales	Stock	High	Low	Last	Ch'ge
11970	Algoma	$14	13⅞	13⅞	—⅛
5443	Bank Mont	$20½	20⅛	20⅜	—⅛
345	Bombard	$7	7	7	
255	Brinco	$5⅛	5⅛	5⅛	
840	CAE Ind	$10¼	10⅛	10⅛	
226	Can Cement	$58½	58¼	58¼	—½
200	Cdn Indust	$15⅝	15⅝	15⅝	—⅛
330	Cdn Int Pow	$12⅞	12¾	12⅞	—⅛
1350	Com BusM	$18⅞	13½	17⅞	—⅛
690	Con Bath	$19⅛	19	19	+⅛
230	Dom Bridge	$34	33¾	34	+⅛
1074	Dom Text	$10	10	10	
205	Gaz Metro	$5⅛	5⅛	5⅛	
450	Imasco	$29¼	29⅛	29¼	+⅛
1050	Laur Fin	$12¼	12½	12½	
300	Mlson A	$29⅞	29⅞	29⅞	—⅛
375	Mont Trust	$20	19¾	20	
1100	Power Cp	$13⅝	13½	13⅝	+⅛
2807	Price Co	$14⅝	14¼	14⅝	+⅛
3350	Rapid Data	$12⅞	11¾	12⅛	+⅛
300	St L Colum	140	140	140	
302	Steinberg A	$28¾	28¾	28¾	+⅛
200	Super Elec	250	240	240	
100	Unican Secs	$6⅛	6⅛	6⅛	
565	Zellers	$18¾	18½	18½	

Total sales 2,584,700 shares.

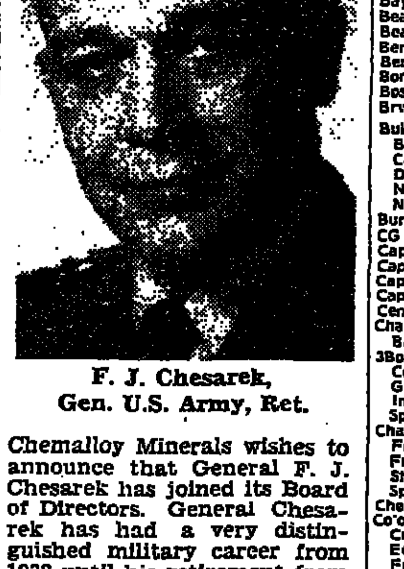
Mutual Funds

Closing prices on Jan. 29, 1973

NEW YORK (AP)—The following quotations, supplied by the National Association of Securities Dealers, Inc., are the prices at which these securities could have been sold (net asset value) or bought (value plus sales charge) Monday.

Fund	Bid	Ask
AGE Fnd	6.08	6.20
Aberdn	unavail	
Admiralty Funds:		
Grwth	5.09	5.58
Incom	4.29	4.70
Insur	9.99	10.95
Advisrs	4.75	5.21
Aetna F	10.42	11.39
Afuture F	12.07	N.L.
AllAm Fd	.90	.98
Allstate	15.15	16.29
Alpha	16.00	17.29
Amcap	6.91	7.55
Am Diver	11.03	12.05
Am Eqity	5.06	5.55
Amer Express:		
Capit	8.83	9.65
Incme	9.32	10.19
Invest	8.80	9.62
Specl	8.64	9.44
Stock	8.86	9.68
Am Grth	6.20	6.78
Am Insin	5.82	6.36
Am Invs	5.72	N.L.
Am Mutl	9.15	10.00
AmN Gth	2.99	3.27
Anchor Group:		
Capit	6.80	7.45
Grwth	9.71	10.64
Incme	8.02	8.79
Fd Inv	8.63	9.45
Vent	10.12	11.09
Wash N	13.70	15.01
Astron	4.55	4.98
Audax Fd	10.68	11.67
Axe Houghton:		
Fnd A	5.34	5.89
Fnd B	7.77	8.45
Stock	6.28	6.85
Scien	4.79	5.21
BLC Grth	12.94	14.14
Babson	11.78	N.L.
Bayrk Fd	8.63	9.18
Bayrk Gr	6.28	6.63
Beacn Hil	11.19	N.L.
Beacn In	13.51	N.L.
Berg Ken	11.93	N.L.
Berk Gth	unavail	
Bondstk	5.77	6.31
Bost Fdn	11.34	12.39
Brwn Fd	4.19	4.58
Bullock Calvin:		
Bullck	15.09	16.52
Candn	22.76	24.92
Divid	4.00	4.39
NatW S	10.68	11.69
NY Vnt	13.14	14.39
Burnh Fd	12.35	N.L.
CG Fund	11.83	12.79
Capam	8.18	8.96
Capit Gth	3.23	3.54
Capit Sh	6.58	7.21
Cap Trin	14.23	15.55
Centry Sh	14.59	15.95
Channing Funds:		
Balan	12.03	13.15
3Bond	9.79	10.70
Com St	1.55	1.673
Grwth	6.46	7.06
Incom	7.43	8.12
Specl	2.04	2.23
Chase Gr Bos:		
Fund	10.26	11.21
Frt Cap	8.05	8.80
Shrhld	8.41	9.19
Specl	9.77	10.68
Chemicl	11.34	12.39
Co'onial:		
Cnvrt	11.03	12.05
Equty	3.95	4.32
Fund	10.99	12.01
Grwth	7.06	7.72
3Incom	10.14	11.08
Vent	4.86	5.31
Colu Grth	14.72	N.L.
Cwlth AB	1.40	1.52
CwlthC	1.63	1.82
Comp Gr	7.26	7.93
Comp As	5.21	5.71
Comp Cp	5.98	6.55
Comp Bd	9.03	9.82
ComtFd	8.75	9.51
Concord	11.53	N.L.
Cons Inv	12.75	13.12
Constel G	6.03	6.59
Cont Mut	8.52	N.L.
Cont Gth	9.43	9.72
Ctry Cap	15.49	16.75
Crn WDiv	6.14	6.71
Crn WDal	7.79	8.51
Davge Fd	14.10	N.L.
deVegh	68.65	N.L.
Delaware Group:		
Decat	11.10	12.13
Delaw	11.49	12.56
Delta	6.48	7.08
Dir Cap	7.04	7.72
Dodg Cox	16.43	N.L.
Drexel	13.13	N.L.
Dreyfus Grp:		
Dreyf	12.32	13.50
Levge	16.62	18.21
Spl Inc	8.20	8.9
Third C	10.70	11.73
E&E Fd	3.64	N.L.
Eagle Gr	8.68	9.51
Eaton&Howard:		
Balan	10.03	10.96
Grwth	16.82	18.38
Incom	6.48	7.08
Specl	9.28	10.14
Stock	13.99	15.29
Ebrstdt	12.17	13.30
EDIE Spl	27.83	N.L.
EFC Managemnt:		
Eq Gth	9.04	9.91
Eq Pro	3.71	4.07
Fd Am	8.59	9.41
Egret Gt	14.26	15.50
Elfun Tr	18.94	
Emer Sec	5.61	6.13
Energy	12.54	N.L.
Equity F	9.34	10.21
Faurfid	10.55	11.53
Farm Bu	10.78	N.L.
Fidelity Group:		
Bond	9.59	10.48
Capit	12.75	13.93
Contfd	9.78	N.L.
Conv	8.41	8.78
Dstny	7.52	
Essex	13.19	
Evrst	12.79	13.98
Fidel	17.38	18.99
Puritn	10.26	11.21
Salem	5.10	5.57
Tend	26.83	29.32
Financial Prog:		
Dyna	4.86	N.L.
Indust	4.67	N.L.
Incom	6.31	N.L.
Vent	4.92	N.L.
FstFd Va	12.80	13.99
Fst Investors:		
Disco	7.33	8.03
Grwth	9.05	9.92
Stock	9.18	10.06
Fst Mult	9.65	N.L.
Fst Sierr	5.37	5.89
Forum Group:		
Cimb F	11.47	N.L.
102 Fd	13.23	N.L.
101 Fd	9.32	N.L.
Twen F	6.67	N.L.
Fnd Gth	5.12	5.60
Founders Group:		
Grwth	6.02	6.58
Incom	12.66	13.84
Mutal	9.74	10.4
Specl	11.95	13.06
Foursq	10.50	11.48
Franklin Group:		
DNTC	9.99	10.95
Grwth	7.81	8.56
Utils	5.77	6.32
Incom	2.07	2.27
US Gov	10.13	11.10
FdF Dep	11.35	N.L.
Fund Inc Grp:		
Comm	10.49	11.46
Impac	9.25	10.11
Ind Trd	14.37	15.73
Plot	8.36	9.14
Galewy	10.12	10.94
GE S& S	38.81	
Gen Sec	7.78	N.L.
Group Sec:		
Apex	7.06	7.72
Balan	8.42	9.21
Com St	12.38	13.54
GrthFd A	5.45	5.96
Grth Ind	23.31	N.L.
Guard M	25.54	N.L.
Hamilton:		
F HDA	4.58	5.01
Grwth	7.75	8.48
Incom	6.47	7.07
H&C Fd	13.18	N.L.
H&C Lev	9.28	N.L.
hedb Gor	8.93	9.76
Hedg	8.67	N.L.
Herilge	2.48	2.72
Hor Man	19.63	21.19
ISI Group:		
Grwth	4.62	5.05
Incom	4.06	4.44
Trus Sh	13.02	14.23
Zrus un	3.52	
Imp Cap	10.95	11.97
Imp Gth	8.51	9.30
IncF Am	14.53	15.88
IncF Bos	7.22	7.91
Industry	4.00	4.38
INTGN	10.16	10.98
ICA	14.69	14.05
Inv Guld	9.54	N.L.
Inv Indic	5.4	
Inves Bos	12.85	14.04
Investors Group:		
IDS Grt	8.01	
IDS ndl	7.16	7.78
Mutl	10.62	11.55
Prog	5.01	5.44
gstock	21.91	23.82
Select	9.70	10.43
Var Py	9.65	10.49
Inv Resh	5.43	5.93
Istel	23.37	24.09
Ivy	8.97	N.L.
JP GrthF	10.98	11.93
Janus F	17.99	N.L.
J Hanck	9.04	9.83
J Hanc Sl	9.11	9.90
Johnstn	28.59	N.L.
Keystone Funds:		
Apollo	6.45	7.07
Cus B1	14.47	26.37
Cus B2	20.77	22.76
Cus B4	9.22	10.11
Cus K1	8.71	8.89
Cus K2	7.27	7.49
Cus S1	24.32	26.65
Cus S2	12.00	13.15
Cus S3	9.3	10.23
Cus S4	5.71	6.26
Polar	5.05	5.52
Knickb	7.01	7.69
Knick Gt	9.33	10.22
Lenox Fd	6.24	
Lexington Grp:		
Cp Ldr	17.02	18.63
Lex Gr	9.95	10.87
Lex Rh	16.97	18.55
Librty Fd	6.42	7.02
Life Stk	7.16	7.83
Life Ins	10.08	11.02
Linc Ntl	10.21	11.16
Ling	3.91	
Loomis Sayles:		
Canad	22.96	N.L.
Capit	14.00	N.L.
Mut	15.47	N.L.
Lord Abbett:		
Affilid	7.05	7.62
A Bus	3.43	3.68
Bnd Db	10.99	12.01
Luth Bro	12.04	13.16
Luth Inc	9.97	10.90
Magna Funds:		
MagC	5.01	5.49
Incom	9.51	10.39
Pilgm	10.73	11.73
Manhtn	4.69	5.13
Mkt Gth	3.45	N.L.
Massachusett Co:		
Freed	8.73	9.62
Indep	8.41	9.22
Mass	12.63	13.84
Mass Financl:		
MIT	12.38	13.53
MIG	14.44	15.78
MID	14.78	16.15
MFD	15.11	16.51
MCD	16.55	18.09
Mates	3.31	N.L.
Mathers	14.06	N.L.
Mid AM	6.42	7.02
MONY F	12.97	14.17
Mut Ben	11.17	12.24
MIF Fd	8.25	8.92
MIF Gth	5.34	5.77
M OmaG	5.44	5.91
M Omahl	9.86	10.72
Mut Shrs	16.57	N.L.
Mut Trst	2.64	N.L.
NEA Mut	11.08	11.31
Natl Ind	11.51	N.L.
Nat Secur Ser:		
Balan	10.19	11.14
Bond	5.14	5.62
Divid	4.22	4.61
Grwth	9.25	10.12
Pf Stk	7.09	7.75
Incom	5.37	5.87
Stock	7.90	8.63
NE LifeFund:		
Equit	16.80	18.26
Groth	11.42	12.41
Side	17.87	19.42
Neuw Cet	6.14	N.L.
Neuw Fd	10.79	N.L.
New Wld	14.36	15.69
Newton	18.51	20.23
Nich Strg	23.35	N.L.
N oreast	15.98	N
Noreast	15.98	N.L.
Oceangr	8.07	N.L.
Omega	9.61	9.73
One Wms	18.06	N.L.
ONeill Fd	13.76	N.L.
Oppenheimer Fd:		
Oppen	8.93	9.76
AIM	11.95	13.06
Time	9.99	10.92
OTC Sec	11.18	12.15
Param M	8.59	9.39
Paul Rvr	8.22	8.98
Penn Sq	7.27	N.L.
Pa Mut	3.60	N.L.
Phila	7.92	8.68
Pine St	11.29	N.L.
Pine Tee	4.33	4.71
Pioneer Fnd:		
Entrp	9.03	9.87
Fund	12.77	13.96
II	10.43	11.40
Plan Inv	11.91	13.02
Pilgrim	14.75	16.12
Price Funds:		
Grwth	20.55	N.L.
N Era	11.82	N.L.
N Horiz	38.54	N.L.
Pro Fund	10.65	N.L.
Pro Portf	unavail	
Provid	4.58	5.01
Prov Gth	9.30	10.36
Pru SIP	11.60	12.67
Putnam Funds:		
Conv	11.69	12.78
Equit	10.49	11.46
Georg	17.17	18.77
Grwth	11.98	13.09
Incom	8.57	9.37
Invest	11.26	12.31
Vista	11.85	12.95
Voyag	11.47	12.54
Revere	9.41	10.2
Rinfret	15.03	16.4
Sagitars	3.05	N.L.
Schustr	18.57	[illegible]
Schust Sp	10.97	11.9
Scudder Funds:		
Int Inv	17.49	17.74
Specl	[illegible]	N.L.
Balan	[illegible]	N.L.
Com St	10.79	N.L.
Security Funds:		
Equity	4.07	4.46
Invest	7.48	8.20
Ultra	9.37	10.27
Selected Funds:		
Sel Am	9.58	[illegible]
Sel Opp	12.37	13.5
Sel Spl	15.31	16.7
Sent Gth	10.49	11.4
Sentry F	16.77	18.2
Shareholders Gr:		
Cmstk	4.00	4.3
Entrp	6.63	7.2
Flet Fd	5.19	5.6
Harbr	8.44	9.2
Legal	6.88	7.5
Pace	11.28	12.3
Shearson Funds:		
Appre	23.50	25.6
Incom	18.80	20.5
Invest	10.85	11.8
Sherm D	12.75	N.L.
Side Fd	8.30	9.1
Sigma Funds:		
Capit	9.89	10.8
Invest	12.69	13.8
Trust	9.52	10.4
Vent	12.08	13.2
SB Eqty	12.14	N.L.
SB I&Gr	13.05	N.L.
SoGen Int	14.09	14.7
Sw Invs	9.51	10.3
Swln Gt	8.04	8.8
Sover Inv	12.53	13.
Sectra	unava	
S&P IntD	10.64	N.L.
State BondGr:		
Com F	5.79	6.3
Div Fd	5.74	6.1
Prog F	6.16	6.7
StFrm Gt	5.12	N.L.
S Frm In	10.17	N.L.
State St	51.65	52.4
Steadman Funds:		
Am Ind	3.91	N.L.
Asso F	1.32	N.L.
Fiduc	1.66	N.L.
Stein Roe Fds:		
Balan	23.47	N.L.
Cap O	11.91	N.L.
Stock	17.05	N.L.
Supervisd Inv:		
Grwth	7.02	7.
Incom	9.26	[illegible]
Sumit	10.91	11.
Tech	7.18	7.
Sync Gth	8.74	9.
TMR App	10.37	11.
Teacher	10.69	[illegible]
Temp Gt	9.06	9.
Towr Cap	6.22	6.
Trns Cap	9.33	10.
Trav Eq	12.01	13.
Tudr Hed	14.65	N.
TwnC Gt	3.32	3.
TwnC Inc	4.33	4.
USAA Gf	13.49	N.
US GovSe	10.42	N.
Unit Mut	10.52	11.
Unifund	10.44	N.
Union Svc Grp:		
Broad	15.06	16.
Nat Inv	9.71	10.
U Cap	12.32	13.
Winsh	14.39	15.
United FUNDS:		
Accm	8.36	9.
Bond	8.26	9.
Con Gr	11.76	12.
Con Inc	11.33	12.
Incom	15.35	16.
Scien	8.05	8.
Vang	8.35	8.
Value Line Fd:		
Val Ll	6.54	7.
Incom	4.97	5.
Lev Grt	9.47	9.
Spl Sit	4.43	4.
vance Sanders:		
Bostn	8.46	9.
Comm	8.76	9.
Specl	9.39	10.
Vandrbt	7.15	7.
Vandr	3.35	3.
Vanta TN	7.53	[illegible]
Var In F	4.59	4.
Viking	4.99	N.
Wall St G	9.47	10.
Wash M	12.70	13.
Weing Eq	14.32	N.
Expir	[illegible]	[illegible]
Ivest	11.64	12.
Morg	12.16	14.
Techn	8.06	
Trust	13.91	15.
Wellsl	12.92	13.
Wellin	12.12	13.
Whittr	8.84	9.
West Ind	4.70	5.
Windsr Grt	9.95	[illegible]
Windsr Fd	6.36	6.
Windsl	4.94	5.
Wisc Fd	6.42	7.
Ziegler	11.12	12.

Chemalloy Minerals Appointment



F. J. Chesarek,
Gen. U.S. Army, Ret.

Chemalloy Minerals wishes to announce that General F. J. Chesarek has joined its Board of Directors. General Chesarek has had a very distinguished military career from 1938 until his retirement from active duty in the U.S. Army as a Four Star General at the end of 1970. Since then he has joined Consolidated Investment and Development Corporation as President. This company is a natural resources-oriented industrial investment and management group with headquarters in Luxembourg and interests in Arabia and the Far East. He is also a member of the Advisory Board and consultant to several subsidiaries of Teledyne Inc. and several other major U.S. corporations.

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American Stock Exchange Trading

1972-73 High	Low	Stocks and Div.	In $	Sls. 100s.	P/E	High	Low	Last	Net Chg
67½	19½	AAR Corp		9	17	21	20¼	20¾	— ⅞
13⅝	9	AAV Cos	.20	17	8	9½	9¼	9⅝	+ ⅛
67¼	10⅜	AberdMf	.40b	2	7	11⅝	11½	11½	— ⅛
4⅝	1½	Aberden Pet		17	33	2½	2½	2⅜	— ⅛
8¼	2¾	Acme Hamil		4	27	3	3	3	
2¾	1⅜	Acme Prsec		1		2	2	2	
9⅜	12¾	Action Ind		20	14	15⅝	14⅝	14⅝	— ⅛
8⅝	4½	Adams Russ		5	15	5½	5	5	— ¼
10½	5⅜	ADM Indust		6	6	5½	5⅜	5½	+ ⅛
4⅜	13	Admiriint	.40	1	7	17	17	17	+ ¼
3⅜	10¼	Adobe Corp		345	33	14⅜	13½	14¼	+1¾
8⅜	4⅜	A&E Plast P		14	43	5	4¾	4⅝	— ⅛
4⅝	1½	Aerodex Inc		2		1⅝	1⅝	1⅝	— ⅛
6⅝	6	AeroFlo	.72r	3	10	6⅝	6½	6⅝	+ ⅛
7⅜	3	Aeronca Inc		5		3⅜	3⅜	3⅜	— ⅛
5⅝	2¾	Aerosal		4	18	2¾	2¾	2¾	
11¼	5¼	Aerovox Cp		48	71	19¼	18½	19¼	+ ⅛
2⅞	6⅝	Affil Cap	.39i	12	5	7⅛	6⅞	7	
3⅛	2½	Affil Cap wt		49	2	2⅜	2⅜	2⅜	+ ⅛
8¼	6¾	Affil Hosp	.20	3	23	10	9⅞	9⅞	— ⅛
6	7	AIC Phot	.56r	4	12	12½	11⅞	12⅛	+ ⅛
6	2⅜	Aiken Ind		3	15	3⅛	3	3	—
69⅜	9½	Airborne Frt		3	19	10½	10¼	10¼	
3	7⅛	Airpax	1.10f	4	10	10	9⅞	9⅞	
6⅝	3⅛	AirwickB	.22	5	37	4¾	4⅝	4⅝	+ ⅛
23½	15	AlaP	pf4.52	250		57¼	57¼	57¼	
5⅝	5⅜	Alaska Airl		34		6⅝	6⅜	6⅜	+ ⅛
7⅜	3⅜	Alba Waldn		7		3⅝	3⅝	3⅝	
21⅜	10½	Alcolac Inc		2	26	10½	10⅜	10⅜	— ⅜
11⅞	8¾	AlfinMf	2.88e	33	11	9⅜	9⅛	9⅛	
15⅛	13	Allegny Airl		60	22	13⅜	13½	13⅜	+ ⅛
2½	1	Allegh Ludl		7		1⅜	1⅜	1⅜	
12½	4½	AllegAir pf C		1		4⅞	4⅞	4⅞	+1
8	8¼	AllegA wtO					8⅜	8⅜	+ ⅛
8⅛	4⅛	AllegA wtN					7⅛	7⅛	+ ⅛
11½	6¾	AllegHyCp wt		7		9⅛	8¾	8¾	— ⅛
53¼	11	AllianTR	.79f	15	7	10⅜	10½	10½	— ⅛
7⅛	2½	Allied Art		5	6	4	3⅝	4	+ ⅛
14½	22⅜	AlldTher	1.14	2	8	23¾	23⅜	23⅜	— ⅛
7	2⅝	Alpha Ind		1	65	3¼	3¼	3¼	+ ⅛
9⅜	5⅛	Altamil Cp		21	6	6⅝	6½	6⅝	
2¾	1¼	Altec Corp		8		1⅜	1⅜	1⅜	
2⅜	⅝	Altec Cp wt		6		1⅞	15-16	1⅛	+3-16
18¾	9	Alter Pas	.50	4	7	10	10	10	
13⅜	10½	AlumSpec	.44	14	8	11½	11¼	11⅜	— ⅛
18⅜	4⅜	Amco Ind		10	12	5⅛	5	5⅛	+ ⅛
11⅜	10	A HessLL	wt	94		11⅜	11	11⅜	— ⅛
13	3⅜	Am Agronom		17		3⅝	3⅝	3⅝	+ ⅛
14⅜	9⅛	Am Biltrt	.40	6	7	12¾	12⅝	12⅝	— ⅛
4⅜	2¼	AmBook Sirs		3		2¾	2¾	2¾	
27	23½	AmElec	.72b	27		23½	23½	23½	
9⅜	2¾	AFletch	2.56e	9	16	30⅜	29⅜	30⅛	+ ⅛
7	3⅝	Am Fltch	wt	11		4⅝	4⅜	4⅝	— ⅛
18¼	3⅛	A Israeli	.26e	30	10	9⅞	9¼	9¼	+ ⅛
17⅞	8	A MalzeA	.33	5	8	8½	8½	8½	
16⅝	7⅝	A MalzeB	.33	2	8	8⅜	8⅜	8⅜	— ⅛
53⅜	38⅜	AmMtg	1.82e	1	7	42⅝	42⅜	42⅜	+ ⅛
21⅜	17⅛	AmMot I	.10e	20	18	21⅜	20⅞	21	+ ⅛
25⅛	22¼	AmPetr	1.10	37	13	24⅜	24	24⅛	— ⅛
21⅞	11¼	Am Photo	1.32t	11	7	12⅝	12⅜	12⅜	+ ⅛
4⅜	3⅜	Am Precisn		1	72	4⅜	4⅜	4⅜	+ ⅛
11½	8½	AmRltTr	.88e	21	14	11	10⅞	11	
2⅜	1⅜	AmRltyTr	wt	42		2⅛	2⅛	2⅛	+ ⅛
18½	10¼	A Recreat	Gr	22	15	12⅝	12⅜	12⅜	— ⅛
16⅞	10½	ASafeEq	.48f	43	11	14⅛	13⅝	13⅝	— ½
4⅝	5⅛	Am Tech	Ind	20	9	5½	5⅛	5⅜	
26¾	24⅛	AmTrsInv	Sv	20		24⅜	23⅝	23⅝	— ⅜
42	24⅜	AMIC	Cp	84	47	50¼	49⅝	49⅝	— ⅛
42	27⅛	Anglo Co	.19e	64	17	27⅜	27⅛	27⅛	— ⅛
3⅛		Anglo fn	1.16J	2		2½	2½	2½	
17	10	Anmi Co	.56	14	11	14⅜	14⅛	14⅜	— ⅛
47⅞	17½	Anthony	Ind	28	9	20⅝	20	20	— ½
2¼	1⅜	AO Indust		166	25	1⅝	1½	1½	
7⅜	3½	Applied Data		7		3⅝	3½	3½	
33⅜	21¾	Aquit Cp	.15e	22	29	28⅜	27½	27⅞	— ⅛
4½	1½	Argus	Inc		1693	1⅞	1⅞	1⅞	— ⅛
27⅜	13½	Ariz Col	.68e	15	16	16⅜	16	16⅜	
13⅜	10¼	ArizCol	pf.48	2		11¼	11	11½	
25¾	17⅜	Ark-LGas	1.30	79	11	24⅛	23½	24⅛	+ ⅛
13⅜	8	Arrow Elect		19	8	9¾	9¼	9¼	
27¾	15¼	Arrowsmith		2	8	15⅜	15½	15⅜	+ ⅛
7⅜	2¾	Arwood Cp		2		3⅜	3⅜	3⅜	
22⅜	12	Asamera Oil		53	40	13⅜	13⅜	13⅜	— ⅛
16⅞	10⅜	Ashl Oil	Can	22	20	15⅞	15½	15½	— ½
5¼	2¾	AskinSvc	.20r	7	22	2⅞	2⅞	2⅞	— ⅛
13½	8¾	ASPRO	.25b	3	9	10⅜	10¼	10⅜	+ ⅛
8⅜	4⅞	AssdFdSt	.20	1	17	4⅛	4⅛	4⅛	+ ⅛
26⅛	23⅜	AssMtg	2.40e	26	8	24½	23⅝	24	— ⅛
43⅛	27¾	AssdProd	.40	2	8	27½	27½	27½	— ¼
11⅞	2⅝	Astrex Inc		10	38	5⅜	5⅜	5⅜	
11	7⅛	Atalanta Cp		9		1⅛	1	1	— ⅛
2½		Atco Chem		9		1⅛	1	1	— ⅛
33¼	14½	Atico Fin	.52	1	14	31⅜	31¼	31⅜	— ⅛
7¼	5¼	Atico Mtg	wt	15		7	6⅞	7	+ ⅛
15⅝	10	AtlSvcMI	1.16e	25	5	11⅛	11	11	— ⅛
38	21½	Augat Inc		22	47	29¾	28¾	29⅛	— ⅛
35⅜	15½	Austral Oil		247	38	26⅝	25	25⅞	+ ⅛
17⅜	7½	Auto Bldg		13	11	7¾	7½	7½	— ⅛
8⅞	5	Automat Rad		15	20	7¼	7	7	+ ⅛
10⅞	5½	AutomSvc	.20	9	8	6	7⅝	7⅝	— ⅛
48⅜	46½	AutoSvcWI	.62e	2	29	63¾	63½	63½	— ⅜
11⅜	5½	AVC Corp		8		6⅜	6¼	6¼	— ⅛
14⅜	8⅞	AVEMC	.10	48	15	7¾	7¼	7⅜	+ ⅛

B

21⅛	10	BadgrMtr	.40	7	9	12¾	12⅝	12¾	— ⅛
4⅝	2⅜	BagdCop	.48r	2	15	3⅜	3⅜	3⅜	
42⅞	22⅜	Baid DH	.60b	40	10	37⅝	35	35¼	— 2⅛
7¼	6⅛	Baid Sec	.31e	6		6¼	6⅛	6⅛	— ⅛
16¾	15⅜	BancFd	1.40i	57		17¾	17½	17½	
4⅞	3⅛	Bang Pun	wt	84		3½	3⅜	3⅜	— ⅛
35½	14½	Banister Cntl		116	14	30¼	29½	30¼	+ ⅛
23½	15	BankrUI	.15h	10	28	18	17⅝	17⅝	— ⅛
8⅜	5	Banner	.02e	22	11	6⅛	6⅛	6⅛	
4⅜	2⅜	Barb Lynn		23	10	3	4⅜	5	— ½
9⅜	5⅜	Barclay Ind		20	13	6	5⅝	6	+ ⅛
13⅜	6¾	Barnes Eng		10		8⅛	7½	7½	— ⅜
15½	8½	Barnwell Ind		17	36	13½	12⅞	13	— ⅛
16½	13	BarryWrg	.32	37	13	16⅜	16	16⅛	+1⅛
18¾	6¾	Barth Sp	.27	12	10	6¾	6¼	6¼	— ⅛
7⅛	3⅜	Barlons City		4		3⅝	3⅝	3⅝	+ ⅛
5⅜	1½	Baruch Fostr		34		3⅝	3½	3½	+ ⅛
7	3¼	Basin Pet Cp		42	23	6¾	6¾	6½	— ⅛
3½	1½	BBI Inc		4		1⅜	1⅜	1⅜	— ⅛
3⅞	1⅞	BchavioriRL		7	27	2¾	2¾	2¾	
7¾	4⅛	Bell Ind	.88	42	11	4⅝	4⅜	4½	+ ⅛
10¼	3⅝	Belscot	.25i	14	22	4¼	4	4	
28⅝	23½	BenStAs	2.06e	19	10	27⅛	27⅛	27⅜	+ ⅛
8⅝	4	Ben StMg	wt	4		7⅛	7⅛	7⅛	
11⅜	5¼	Benrus	Corp	7		5½	5¼	5¼	
22⅜	12⅝	Berg Ind	.44e	17	13	13½	13⅛	13⅜	+ ⅛
7⅜	3⅜	BergBr	.85r	27		6½	6⅜	6½	— ⅛
20½	13	Berg B	pf1.15	1		19⅜	19⅜	19⅜	
13⅛	7	BernzOmat		5	17	7¾	7¾	7¾	
12⅝	4⅜	Bertea	Corp	2	10	7¾	7¾	7¾	
2⅝	1⅜	Beryllium		9	30	15⅛	15	15	
18½	10¼	A Recreat	Gr	22	15	12⅝	12⅜	12⅜	— ½
16⅞	10½	ASafeEq	.48f	43	11	14½	13⅜	13⅝	— ½
4⅝	5⅛	Am Tech	Ind	20	9	5½	5⅛	5⅜	
26¾	24⅛	AmTrsInv	Sv	20		24⅜	23⅝	23⅝	— ⅜
42	24⅜	AMIC	Cp	84	47	50¼	49⅝	49⅝	— ⅛
42	27⅛	Anglo Co	.19e	64	17	27⅜	27⅛	27⅛	— ⅛
3⅛		Anglo fn	1.16J	2		2½	2½	2½	
17	10	Anmi Co	.56	14	11	14⅜	14⅛	14⅜	— ⅛
47⅞	17½	Anthony	Ind	28	9	20⅝	20	20	— ½
2¼	1⅜	AO Indust		166	25	1⅝	1½	1½	
7⅜	3½	Applied Data		7		3⅝	3½	3½	
33⅜	21¾	Aquit Cp	.15e	22	29	28⅜	27½	27⅞	— ⅛
4½	1½	Argus	Inc		1693	1⅞	1⅞	1⅞	— ⅛
27⅜	13½	Ariz Col	.68e	15	16	16⅜	16	16⅜	
13⅜	10¼	ArizCol	pf.48	2		11¼	11	11½	
25¾	17⅜	Ark-LGas	1.30	79	11	24⅛	23½	24⅛	+ ⅛
13⅜	8	Arrow Elect		19	8	9¾	9¼	9¼	
27¾	15¼	Arrowsmith		2	8	15⅜	15½	15⅜	+ ⅛
7⅜	2¾	Arwood Cp		2		3⅜	3⅜	3⅜	
22⅜	12	Asamera Oil		53	40	13⅜	13⅜	13⅜	— ⅛
16⅞	10⅜	Ashl Oil	Can	22	20	15⅞	15½	15½	— ½
5¼	2¾	AskinSvc	.20r	7	22	2⅞	2⅞	2⅞	— ⅛
13½	8¾	ASPRO	.25b	3	9	10⅜	10¼	10⅜	+ ⅛
8⅜	4⅞	AssdFdSt	.20	1	17	4⅛	4⅛	4⅛	+ ⅛
26⅛	23⅜	AssMtg	2.40e	26	8	24½	23⅝	24	— ⅛
43⅛	27¾	AssdProd	.40	2	8	27½	27½	27½	— ¼
11⅞	2⅝	Astrex Inc		10	38	5⅜	5⅜	5⅜	
11	7⅛	Atalanta Cp		9		1⅛	1	1	— ⅛
2½		Atco Chem		9		1⅛	1	1	— ⅛
33¼	14½	Atico Fin	.52	1	14	31⅜	31¼	31⅜	— ⅛
7¼	5¼	Atico Mtg	wt	15		7	6⅞	7	+ ⅛
15⅝	10	AtlSvcMI	1.16e	25	5	11⅛	11	11	— ⅛
38	21½	Augat Inc		22	47	29¾	28¾	29⅛	— ⅛
35⅜	15½	Austral Oil		247	38	26⅝	25	25⅞	+ ⅛
17⅜	7½	Auto Bldg		13	11	7¾	7½	7½	— ⅛
8⅞	5	Automat Rad		15	20	7¼	7	7	+ ⅛
10⅞	5½	AutomSvc	.20	9	8	6	7⅝	7⅝	— ⅛
48⅜	46½	AutoSvcWI	.62e	2	29	63¾	63½	63½	— ⅜
11⅜	5½	AVC Corp		8		6⅜	6¼	6¼	— ⅛
14⅜	8⅞	AVEMC	.10	48	15	7¾	7¼	7⅜	+ ⅛

C

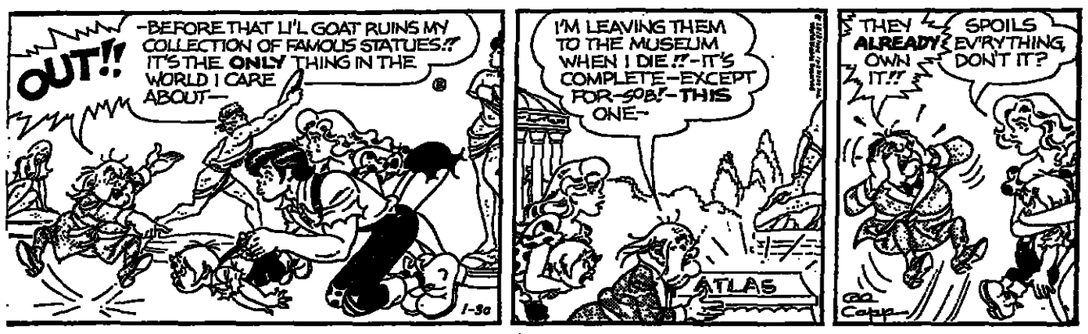
18¼	7½	Cablecom Gn		28		7½	6½	6¾	— ⅛
40¾	16¼	Caldor	.15r	73	12	17	16¼	16½	— ⅛
25⅜	9	Calcomp		28		10¾	10½	10½	— ⅛
34½	20¾	Cal PriCem		1	11	23	23	23	+ ¼
4⅝	2¼	Calvert Expl		8	15	3⅞	3¾	3⅞	
16⅞	7½	Camcolne	.05	34		12	11⅝	11⅝	— ⅛
7-16	5	1-16	CampbChib	102		6 5-16	6 3-16	6¼	+1-16
4⅝	3⅛	Cdn Exp GO		61	137	4⅜	4 1-16	4⅛	— ⅛
11⅛	6¼	Cdn Homestd		27	120	9⅞	9⅝	9⅝	—3-16
14⅞	10⅝	CdnHydro	.25	1	20	13⅝	13⅜	13⅜	— ⅛
13⅜	12	CdnInitPow	T	1	5	12⅝	12⅝	12⅝	
11⅛	5	CdnJavln	.30r	87	23	8	7⅝	7⅝	— ⅛
5⅛	2⅝	Cdn Mar	.10e	15	12	4⅜	4⅜	4⅜	+ ⅛
9¾	4	11-16	Cdn Merrill	4	7	15-16	7 13-16	7 15-16	+ ⅛
14⅛	8⅝	Cdn Occidntl		14	15	13⅜	12⅞	13⅜	+ ⅛
53⅜	39⅜	Cdn SuperOil		15	45	56⅛	55¾	55⅞	— ⅛
5⅜	2	Canaveri Int		63		4	3⅝	3 3/4	+ ⅛
4	2⅜	Canoga Ind		16	20	3⅝	3½	3⅝	
9½	6⅜	Capital Res		1	7	7⅜	7⅜	7⅜	
6¾	4½	CapitolFd	.12	2	29	5	5	5	
16⅜	6¼	Capitol Indus		14	17	8⅝	8¼	8⅜	— ⅛
22⅜	16	Caressa	.14	85	14	18½	17¼	18⅛	+ ⅛
99½	91¾	Carnation		57	31	99	97½	97½	—1
75½	67	CaroPL	pf 5.30			69¼	69¼	69⅛	— ½
12	6⅛	Carro's Dev.		10	16	7	6⅝	6⅝	— ⅛
22¼	14⅞	Castle A	.36	42	8	16	17⅜	18	+ ½
3½	1⅜	Castleton Ind		45		2⅜	2	2	
82½	9½	Castlewd Int		10	33	19	19	19	— ⅛
21¼	10⅛	Cavitron Cp		5	67	10¾	10½	10¾	+ ⅛
9¾	3	CeliuCraft		12		3½	3⅜	3⅜	
12⅜	7⅜	Cent Sec	.06e	22		7½	7⅜	7½	— ⅛
9	5⅜	Century Ind		4	10	6⅜	6½	6⅜	
9⅜	4½	Certified Cp		12	11	6	5¾	6	+ ⅛
5⅜	2⅛	Certron Cp		4	56	2¼	2¼	2¼	— ⅛
14	7⅜	Chad Mfg	.40	10	8	8⅜	8¼	8¼	— ⅛
86	10⅜	ChampHo	.02	718	21	11	10⅝	6⅝	— ⅛
45⅛	20¾	ChariCo	.35e	11	69	27	26½	26½	— ½
23½	6⅜	Charter Med		13	94	6⅜	6½	6⅜	
14⅜	6¼	CHB Fds	.22r	7	7	6⅜	6⅜	6⅜	
15⅜	5⅞	ChmlEng	.12e	56	9	6¼	6⅛	6⅛	— ⅛
29	25⅛	ChlRivr	1.65a	31	2	10	26¼	26½	+2⅜
11⅛	7¾	ChkUnI	.51r	90	11	8¼	8	8	— ⅛
20¼	15¾	Child World		26	44	16⅛	16¼	16½	— ⅛
9¼	3½	ChrisCraft	.60	12	10	3⅝	3⅜	3⅜	— ⅛
22⅛	17⅜	Cl Cv P	1.75e	9		19⅝	19⅜	19⅜	— ⅛
6½	3½	CIMtgGrp	wt	39		4½	4½	4½	
2¾	1¼	5⅝	CIC Cp	.10e	8	12	18⅜	18½	1895+
37⅜	11⅝	Cinerama		31		14⅜	13⅜	13⅝	+ ⅛
40	25¼	Circle K	.36	27	35	32¾	32	32¼	+ ⅛
15⅛	7½	Citzn Fini	.16	12	12	8⅝	8¼	8½	+ ⅛
18	13¾	CitzMtg	1.52e	7	12	17⅜	17¼	17⅜	+ ⅛
3½	1⅛	CitzMtgI	wt	1		2⅜	2⅜	2⅜	
10⅛	8⅜	ChyGsFld	.50	2	8	8⅞	8⅞	8⅞	
10	6	CK Petrolm		31	93	8⅞	8¼	8⅞	+ ⅛
13	7½	CL Fin		6	9	3	3¼	8¼	+ ⅛
4½	2⅞	Clark Cable		9	50		3	3	— ⅛
23½	15¼	Clarkson Ind		5	15	15⅛	15	15⅛	— ⅛
11½	5	Clarostat		3	12	9	8⅝	8⅝	— ⅛
9⅝	3⅜	Clary Corp		5		4	3½	3¾	— ⅛
30¼	10⅜	Clopay	.05r	5	7	10¼	10¼	10½	— ⅛

13	3⅛	CMI Corp		7	93	3½	3⅜	3⅜	+ ⅛
6⅜	22	CMI Inv	wt	13		4⅝	4⅝	45	
19⅜	9⅝	Codesco	.10a	30	15	10	9⅞	10	+ ⅛
26¾	17⅜	Coff Mat	.37a	1	16	19	18½	18½	+ ⅛
16⅞	5⅜	Cohu Inc	.15e	5	23	6¾	6⅝	6⅝	— ⅛
35⅝	11⅜	Colt Intl		114	15	12⅝	12¼	12½	
28⅛	28½	Colo Nat'l	.46	20	14	24¼	24	24¼	
28	24⅛	Coleman	.40	65	20	26⅛	26	26	+ ⅜
13½	10½	College Town		10	7	10⅝	10⅜	10⅝	+ ⅛
30⅜	9	Col Comi	.20	29	5	9½	8¾	8⅞	— ⅛
28½	19⅞	ColwellCo	.28	5	9	19½	19½	19¾	
39⅜	26	Colw M	2.82e	19	10	32¾	31⅞	31⅞	+ ⅜
13½	6¼	Colwel Mtg	wt	12		12⅜	12⅛	12⅛	— ⅜
44⅜	26½	Combin Com		108	33	28	35⅜	36½	—2
43	21	Combustn Eq		44	27	35⅞	34⅝	34⅝	—1⅛
21¼	9¼	Comi All	.22e	20	15	17⅜	17⅛	17⅛	— ⅜
16⅜	10⅜	ComiMet	.60b	7	7	15	14⅜	15	+ ⅜
17⅜	6¼	Commodor		6	15	7	6⅝	6⅝	— ⅛
14	5¾	Com Hith	Cp	8	16	6¾	6¾	6⅞	— ⅛
22	11⅜	CmnPsyc	Clr	4	20	12	12	12	— ⅛
18	11⅜	Compcin	.34r	36	9	12⅜	11⅝	11⅝	— ⅛
9½	3⅜	Compreh	Des	2		3½	3½	3½	
3½	15	CompuDyna		8	33	2	1⅞	2	+ ⅛
36½	9	Compusrgh		68	20	25¼	24⅝	24⅝	+ ½
6¼	2¾	Comput Eq		4	41	2½	2⅜	2⅜	— ⅛
14⅝	6¼	Comput Invst		7	6	6¾	6⅝	6⅝	+ ⅛
4⅜	2⅜	Comsur Mch		12		3½	3⅜	3⅜	
8⅜	3¼	Computest		3		3⅜	3½	3⅜	
24⅜	12⅞	Conchemco		1	8	13⅜	13⅜	13⅜	
8½	3⅜	Concord Fab		12		4½	4⅜	4⅜	— ⅛
14⅛	6⅜	Condec Corp		9	12	6¼	6⅛	6⅛	
5¾	3⅜	Conntly Cbn		1	387	3⅞	3⅝	3⅝	
15½	9	Connrex	.32r	2	10	10	9⅞	10	+ ⅛
15⅜	9	Conroy Inc		6	11	10½	10	10	
6⅜	2⅞	Con Nat Sh	A	1		3⅝	3⅝	3⅝	
7⅞	3⅜	Con Oil Gas		198		5½	5⅛	5¼	
17	11	Cons Ret	.20e	6	13	13½	13½	13½	— ⅛
15	8⅝	ConsilDec	.40	10	7	9⅝	9¼	9⅜	+ ⅛
11⅜	8⅛	Consyne	Cp	36	24	10⅞	9¾	9⅞	— ⅛
3½	2	Cont Mater		23	10	2½	2	2	— ⅛
7⅛	4⅛	Cont Tel	wt	22		4½	4½	4⅝	
16⅜	11⅞	Cook Elec	.32	8	17	15	14⅞	15	
19	10½	Cook Ind		16	11	18½	18	18½	+ ⅛
25⅜	17½	CookPtV	.80a	6	7	17½	16⅜	16⅜	— ⅜
35	8	Coop Jar	.10e	1	7	8⅜	8¼	8¼	— ⅛
14⅜	8½	Cordon	Intl	5	25	12⅞	12⅝	12⅝	— ⅛
21¼	10⅜	Core Labs		14	27	17⅜	17⅛	17⅛	— ⅛
9⅛	3⅞	Colt Corp		14	13	4½	4⅜	4¼	— ⅛
3¾	1	Colt Corp	wt	4		1½	1⅛	1⅛	— ⅛
5⅞	2⅝	Cousins M	wt	19		5⅜	5¼	5¼	
47⅜	23½	CoxCble	Com	23	56	27⅝	27	27	
26	11	Craig Corp		76	11	5⅞	5¾	5¾	+ ⅛
14½	6	Cramer	.32r	21	27	7	6⅞	6⅞	— ⅛
15½	7	Creative Mgt		15	13	9	8¾	8¾	+ ⅛
24⅜	14½	Creole P	2.90e	24	13	18⅜	18⅛	18⅛	+ ⅛
10	3¾	Crest Foam		2	18	4½	4½

PEANUTS

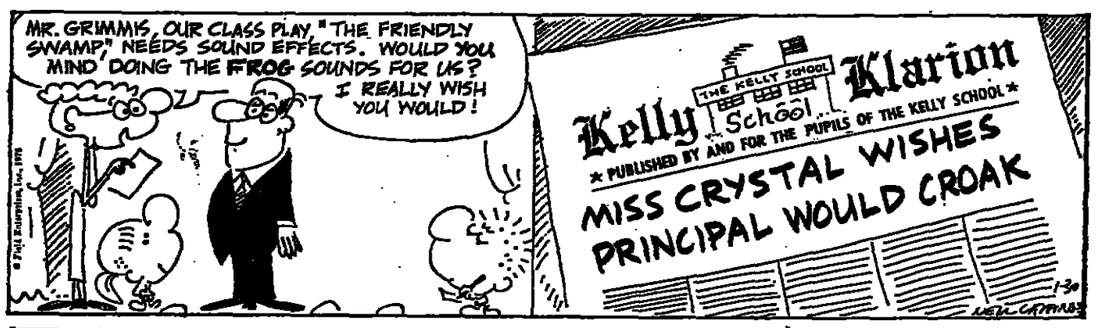
B.C.

LI'L ABNER



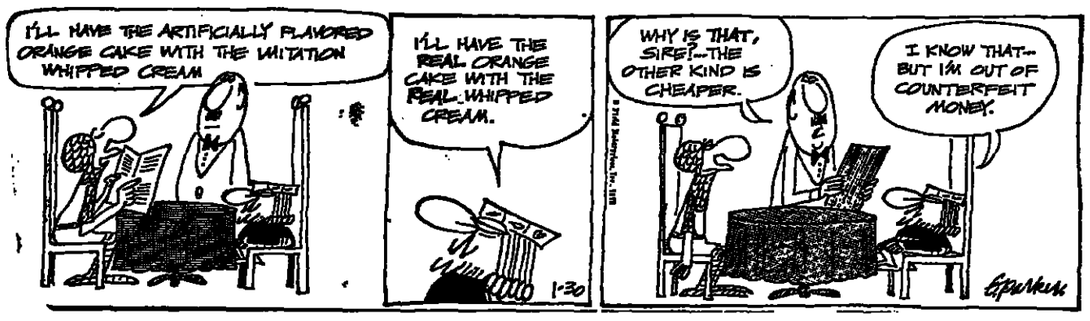
BEETLE BAILEY

MISS PEACH



BUZ SAWYER

WIZARD of ID



REX MORGAN MD

POGO

RIP KIRBY

BLONDIE

BRIDGE

By Alan Truscott

North made a take-out double over West's preemptive bid and gambled on game when South bid spades.

East doubled, having good reason to suppose that his trumps would suffice to defeat the contract. West led the diamond ace and continued the suit. South won in dummy, and cashed three club tricks, ending in his hand with the queen. He then made a key play by leading a heart to dummy's nine.

East won with the queen, and had three options, all of which were due to lose. The position was this:

NORTH
♠ KJ83
♡ A10
◇ —
♣ 7

WEST
♠ —
♡ K83
◇ J1043
♣ —

EAST
♠ A9764
♡ 74
◇ —
♣ —

SOUTH
♠ Q1052
♡ J6
◇ 8
♣ —

In practice, East returned a heart, which fetched the jack, king and ace. The heart ten was cashed and the last club was led from dummy. East ruffed with the six, and South overruffed and led his last diamond, ruffing with dummy's jack.

East saw that if he overruffed he would be forced to lead from the nine, so he underruffed. But South had a counter to this: He led the spade king from the dummy. East's fine trump holding had produced just one trick, and the contract was made.

The play works out similarly if East returns, say, the six or seven of spades in the diagramed position. The eight wins in dummy and the last club is led. And if East plays the ace and another spade in the position shown, South wins in his hand, scores two heart tricks, and cross-ruffs at the finish.

The conclusion is that four spades doubled cannot be beaten after the lead of the diamond ace, provided South takes the precaution of cashing clubs at once to end in his hand.

Solution to Previous Puzzle

C	H	A	P		A	S	F	I	T		C	H	I	P
L	E	N	I	O		S	T	E	N	O		H	O	B	E
O	A	T	S		S	A	U	C	E		E	R	I	N
G	R	E	E	T	E	R		A	D	D	E	N	D	S
				I	N	G	E		A	O	K			
F	I	V	E	S	T	A	R		N	E	S	T	L	E
I	R	I	S	H		Z	I	N	C	S		R	I	A	N
R	E	T	E		S	E	G	U	E		P	E	R	I	T
E	N	A		G	O	D	O	T		U	S	A	G	E
D	E	L	A	N	O		N	I	A	R	R	A	T	O	R
			P	U	T		E	T	U	N				
S	Q	U	I	S	H	Y		I	S	S	U	A	N	T
P	O	N	E		S	A	M	O	S		P	R	O	W
E	P	I	C		A	L	I	N	E		A	N	T	I
S	H	O	E		Y	E	A	S	T		S	E	E	N

NORTH
♠ KJ83
♡ A109
◇ K9
♣ AK74

WEST
♠ —
♡ K832
◇ AJ10543
♣ 1092

EAST (D)
♠ A9764
♡ Q74
◇ Q7
♣ J86

SOUTH
♠ Q1052
♡ J65
◇ 862
♣ Q53

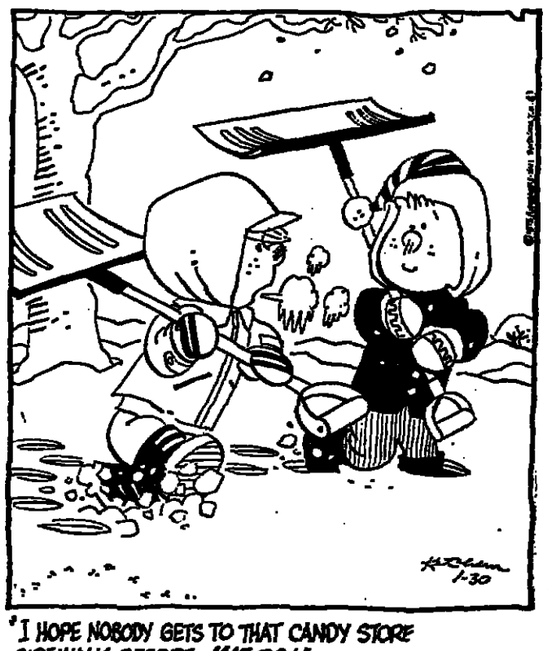
Both sides were vulnerable.

The bidding:

East	South	West	North
Pass	Pass	3 ◇	Dbl.
Pass	3 ♠	Pass	4 ♠
Dbl.	Pass	Pass	Pass

West led the diamond ace.

DENNIS THE MENACE



BOOKS

YOU AND YOUR PENSION

By Ralph Nader and Kate Blackwell Grossman
215 pp. $4.95 cloth; $1.95 paper.

Reviewed by Thomas Lask

RALPH NADER and Kate Blackwell have written an absolutely first-class book, a lucid and clearly understood survey of current private pension systems in the United States and their deficiencies, which are considerable. Their book is for everyone: for the person who belongs to one of the pension plans, whether set up by an employer or negotiated through a union, and for the person who does not belong to one. The former should read the book for a great many reasons, not the least being a good chance that he may never collect on his pension or, if he does, one much reduced in benefits.

The nonparticipant should be interested because he is very directly paying for the cost of these pensions. Since most employer pension plans involve tax-deductible moneys, everyone is helping to make up the gap in taxes that would have come from these employers. Secondly, the failure of many of these plans falls very heavily on older women and widows, which means rising welfare costs and, again, increasing tax burdens. The third reason for reading this book and to my mind the most important is that it has to do with the well-being and spiritual security of our citizenry. The very notion of a destitute old age for anyone in this country, especially for those who worked all their lives to maintain themselves and their families, is an unacceptable one and in this country an unnecessary one. An equitable and well-functioning private pension system is not the ultimate in civic happiness, but it will go a long way toward assuring it.

It is probable, say the authors, that at least half of the people covered by private pensions will never collect a penny. There are a number of reasons for this failure, a good many spelled out in the fine print of pension contracts, but unknown to the beneficiaries and perhaps not even understood if they did know about them. The legal jargon of these contracts is for other lawyers, not laymen, and even the lawyers don't agree on what the provisions mean. A person can lose his rights, for example, if he is laid off or if he changes jobs (not always of his own volition), if he moves from one union to another or from one local to another in the same union, if he becomes disabled before a certain age, if he does not work to retirement, if the company goes bankrupt or, as it is allowed to do, terminates the plan. Sometimes even applying for retirement the wrong way is enough to cut off the beneficiary.

The most frequently asked question by workers who know that moneys have been paid to their account is, "Where did the money go?" The fact is, as the authors make clear, in one of their best chapters, that it was never there to begin with. Most pension plans are simply underfunded. Employers, says the book, find it too expensive to fund the plans fully so that they can mee all their obligations. If the pla continues on a regular basis an no great strain is put on its re sources, it can function as in tended. But when profits are cu or the company is merged or goe out of business or has any one a dozen things happen to it, the the pension plan may prove to b insadequate and disappoint thos who depend on it. Again an again, the book urges each in dividual to look into the prov sions of the plan he belongs t before the moment of crisis ar rives.

In fact, if there is a moral this book, it is that no one looking after the beneficiary, ni the company, the union or th government. And the beneficiary voice is seldom heard in Congres Many persons think that becau the Internal Revenue Service h scrutinized a pension plan ar approved its tax-deductible pro sions, it is therefore monitorin the execution of the plan. Noth ing could be farther from th facts. And almost all the time, th beneficiary has no appeal agains mismanagement, chicanery, a bitrary decisions by the admini trators and the like.

In addition to pointing out th pitfalls the average pension pla can encounter and citing a num ber of case histories to illustra them, the book draws up a seri of safeguards that a good pensi plan should have. They are pu into simple English, usually the form of questions that an in dividual should ask himself, t administrators and others wh belong to the plan. For exampl one of the things a participa should know is under which con ditions he will not receive a pen sion. A final chapter lists th various plans before Congress a what they intend to do for th private pension system. The au thors have few good words f any of them. But all of the pla could be improved if those wh stand to gain from them put th weight behind the improvemen

I can understand the emphas the authors place on participato action by the individual. B there is really a limit to ho much the citizen should be ca upon to do. It is not easy for to organize his life around th vital to his well-being: h and medicine, education, pens pollution, civil rights, an others. There is a sentence qu about the Social Security syst that I found highly salutary, remark by an expert in the pe sion field, Merton C. Bernste Social Security, he said, "I never lost a penny to a dishon trustee, never paid a kickback a union or management offici never failed to pay for bac funding... and pays off to widow and children and other depen dents when a worker dies." Th statement, together with the ou line of benefits from the ne Social Security law may indicat the best road for us to follow.

Thomas Lask is a New Yo Times book reviewer.

CROSSWORD

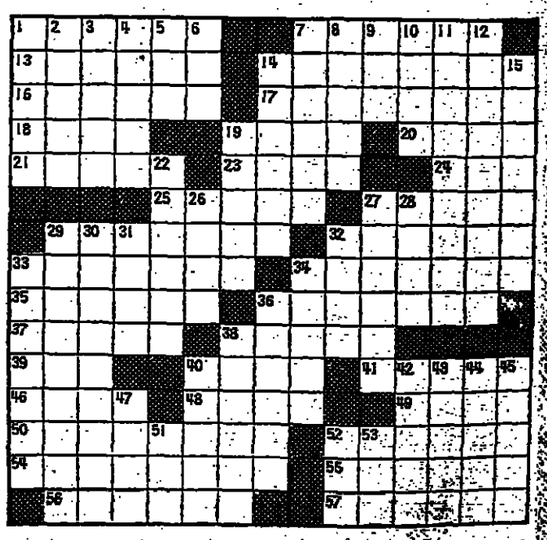
By Will We

ACROSS

1 Uncivilized
7 Republic of Africa
13 Shore bird
14 City in southern N.J.
16 Withdraw
17 Egg specialty
18 Rose essence: Var.
19 Obstruct
20 Section of Istanbul
21 1945 conference site
23 Miss Turner
24 —— Yutang
25 Quick bread
27 Speedily
29 Distribute
32 Hindu incarnation
33 London section
34 Diamond asset
35 Classify
36 Nut candy
37 Ermine
38 Mild cigar
39 —— lizzie
40 Tribe
41 Brazilian port
46 King or Arkin
48 Whetstone
49 Large amount
50 Grammatical case
52 Spouse of Peregrine Pickle
54 Phenomena of the empire era
55 Business deal
56 Seesaw
57 Budding M.D.

DOWN

1 Floral arrangement
2 Prince Valiant's wife
3 Talkative
4 Ward off
5 Scottish pike
6 Before
7 Signoret of films
8 Second largest European lake
9 Brooks or Ott
10 Syrian city, to French
11 Western Empire language
12 Complicated
14 Nimble
15 College official's home
19 Jet-flight scenery
22 Declare
26 Asia or Africa: Abbr.
27 Arthurian place
28 Prefix for mutnel
29 Plaguesome
30 Resemblance of sound
31 Portico
32 Winglike
33 Discarded material
34 Hoisting device
36 Carpentry tools
38 Prosperity symbol
40 Onion's relative
42 Secluded
43 Trace
44 Tree
45 Memorize
47 African river
51 Make grille
52 Friend, in Caen
53 "Calling all ——"



JUMBLE® — that scrambled word game

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

WEPOR
PAPYL
MANCEP
YILSAM

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print the SURPRISE ANSWER here: A ○○○○○○

(Answers tomorrow)

Yesterday's Jumbles: AGENT MAKER FLAUNT SIPHON
Answer: "The boat's back!" — "STERN"

هكذا من الأصل

هكذا من الأصل

Moody Fails on 18th

Nicklaus Is Winner In a 3-Man Playoff

By Lincoln A. Werden

PEBBLE BEACH, Calif., Jan. 29 (NYT).—Jack Nicklaus was at home yesterday at Pebble Beach. The game's big money winner erased a five-stroke lead that Orville Moody held over him starting the last round and then, in a three-way playoff, Nicklaus rammed in a 12-foot, straight uphill putt for a decisive birdie three at the first hole of the sudden-death overtime session.

"I was sorry that Orville did not win. He hasn't for a long time," Nicklaus said later. "But it's a game and I wanted to win too."

Nicklaus closed with a one-under-par 71, as did Ray Floyd, for a 72-hole total of 282, while Moody, the ex-Army sergeant, took a 76 to tie after he failed to sink a two-footer at the last green for a par and victory.

"I didn't hit a bad putt, the ball hit a bump," Moody said later of the short putt that would have earned him the $36,000 first prize. The 39-year-old, Oklahoma-born campaigner, a 14-year Army veteran before he decided to become a touring golfer, received $16,650 as did Floyd, of the $180,000 purse. For Nicklaus, it was his first victory of the year. He won here in the United States Open last June and also won the Bing Crosby event last January in a playoff against Johnny Miller.

A 30-mile-an-hour wind was a big factor in yesterday's play. Nicklaus finished and then waited back of the home green to see if Moody would cling to the one-stroke edge he held over him and Floyd.

No Windy Talk

The wind was blowing over the green and two putts the way Moody had played from 25 feet wasn't a certainty," Nicklaus said afterward.

He was right, for Moody's three putts and a six there made the big difference and gave Nicklaus another chance in overtime.

Moody was some 25 feet from the flatstick at the 15th, the first hole of the extra session, and putted to within a yard. Floyd missed the green and flubbed his approach, but Nicklaus was calm and relaxed and knocked his second shot 12 feet to the left of the flagstick before he rolled in his putt.

Nicklaus began with a rush, with birdies at the first three holes. He was out in 35, holed a birdie at the 11th and then bogeyed the short 12th. One of his unusual pars came at the 16th, where his second landed in the sand. Nicklaus wedged out, although a pine cone was close to his ball, and holed a 20-footer for his four.

Dave Marr, who finished at 285 and was paired with Nicklaus, said: "When I write my book, that's going to be in it. It is one of the best fours I've ever seen."

Poor Putting

Moody three-putted three times and had 38 on each half of the 6,815-yard course, although in the second round—also at Pebble Beach in this tourney that also rotated to the Spyglass Hill and Cypress Point courses—he scored a 66.

Floyd, the PGA champion in *1969, the same year Moody swept* in as the U.S. Open titleholder, had a good start with birdies at the first two holes. He also began five strokes back of Moody. He took a six at the ninth but two long putts, a 30-footer and a 35-footer, brought him birdies in the next four. He came back in 35 after driving into the rough for a bogey at the 16th.

Lee Elder and Rod Funseth, the Los Angeles Open winner, were at 286, while Billy Casper, pacesetter for 36 holes, finished with 76 for 287. Don Iverson, with 77, also was at 287. Lanny Wadkins, who was tied with Iverson starting out, had an 82 to be at 292. Arnold Palmer, with one four-putt green for a seven, had 76 for 297. Lee Trevino, however, was even with par at 288 after a 71.

LEADING SCORERS

x-Jack Nicklaus	$36,000	71-69-71-71—282
Orville Moody	$16,650	71-66-69-76—282
Ray Floyd	$16,650	71-70-70-71—282
Dave Marr	$8,460	71-71-70-73—285
Lee Elder	$6,930	76-68-69-73—286
Rod Funseth	$6,930	72-74-71-69—286
Don Iverson	$5,535	72-68-70-77—287
Billy Casper	$5,535	66-67-78-76—287
Howie Johnson	$4,320	73-71-73-71—288
Lee Trevino	$4,320	74-70-73-71—288
Gibby Gilbert	$4,320	74-67-73-74—288
Butch Beard	$4,320	73-72-75-69—288
Steve Melnyk	*$3,150*	*73-74-70-72—289*
Dewitt Weaver	$3,150	73-71-72-74—289
Buddy Allin	$3,150	75-71-68-75—289
Bob E. Smith	$3,150	71-73-74-71—289
Maurie Verbrugge	$2,430	71-71-74-74—290
Ed Sneed	$2,430	75-70-69-76—290
Cesar Sanudo	$2,430	71-73-73-73—290
Dave Stockton	$2,430	74-72-72-72—290

x-Won playoff.

The Scoreboard

AUTO RACING—At Vercargill, New Zealand, Britain's Alan Rollinson, driving a Duckham's McReae, won the Teretonga Tasman Cup race in wet conditions. Taking the lead from American Sam Posey, who was forced to make a pit stop on lap 57 of the 62-lap event to change a tire, Rollinson won by 26.5 seconds.

The British driver averaged 82.12 miles an hour to win his first Tasman Cup race and move to second place in the drivers standings after four of the eight races.

Posey, driving a Surtees TS11B, led for 21 of the 62 laps. Defending Tasman champion Graham McRae of New Zealand was third in his STP McRae when *he* spun on the 21st lap and later pitted to change to wet-weather tires. McRae eventually finish*ed 10th but retained his lead in the* standing.

TENNIS—At Inglewood, Calif., Margaret Court of Australia pulled a muscle in her left calf midway during the final match but continued on to edge Nancy Gunter of the United States, 7-6, 6-7, 7-5, and win the $25,000 British Motors women's pro tournament.

INTERNATIONAL FUNDS

ADVERTISEMENT

Jan. 29, 1973

The net asset value quotations shown below are supplied by the Funds listed. The International Herald Tribune cannot accept responsibility for them. Following marginal symbols indicate frequency of quotations supplied to the IHT. (d)—daily; (w)—weekly; (r)—regular; (i)—irregularly.

(w) Alexander Fund	$11.76
(d) Am. Express Int'l Fd.	$9.94
(w) Amitalia Fund	$8.00
(w) Andreae Equity	Can.$5.51
(w) Apollo(Tempus) iss.pr.	SF131.95
(i) Apollo Fund S.A.	$17.19
(w) Aries Fund N.V.	$40.74
(w) Asca Corporation	DM15.57
(w) Austral. Trust S.A.	$10.86
(w) Austral'n Selection Fd.	$7.68
BARCLAYTRUST FRONTIER:	
— (w) BtF Growth Fund	$8.00
— (w) BtF Japan Fund	$11.28
— (w) BtF Trust S.A.	$13.27
— (w) BtF Income Fund	$10.48
(w) Broad & Wall. Fd. Int'l.	$60.36
(w) Browninvest	$23.63
(r) Cal. Land & Constr.	$18.85
(d) Can. Gas & Energy Fd.	Can.$15.95
(d) Can.Secur. Growth Fd.	Can.$5.81
CAPITAL INTERNATIONAL, S.A.:	
— (w) Capital Int'l	$14.29
— (w) Capital Italia S.A.	$11.21
(d) Caribico N.V. "C" Sh.	$121.05
(i) Cleveland Offshore Fed	$1,080.03
(w) Convert.Fd.Int.A Certs.	$10.53
(w) Convert.Fd.Int.B Certs.	$12.79
(d) Convert. Bond Fd.N.V.	$10.20
(r) Convert. Sec. N.V.	$788.69
d) Corvus Invest. Units	$3.64
CREDIT SUISSE:	
— (d) C.S. Fonds-Bonds	SF102.50
— (d) C.S. Fonds-Int'l	SF113.75
CREDIT SUISSE:	
SWISS BANK CORP.:	
— (d) Europa-Valor	SF176.80
— (d) Intervalor	SF113.75
— (d) Swissvalor New Ser.	SF301.00
(i) Crosby Fund S.A.	$8.40
(w) D.G.C.	$68.29
(d) Delta Invest. Fund	$10.06
(d) Delta Multifund	$10.19
(d) Daiwa Int'l Fund	Yen 10,838
DREYFUS GROUP:	
— (d) Dreyfus Fund Int'l	$12.77
— (w) Dr.Interct.Inv.Fd.	$12.80
— (w) Dr. Offsh. Com. Sh.	$10.97
— (w) Dr.Offsh.Deb.Prem.	—
(d) Euronion	$44.50
(d) Executive Fd of Canada	$6.91
FIDELITY:	
— (w) Fidelity Equitalia	$10.13
— (w) Fidelity Int'l Fund	$21.89
— (w) Fidelity Pacific Fd.	$23.67*
(d) Fiducem	BF1,371
(d) Finance Union	$10.76
(w) First/Fund	$12.64
FIRST INVESTORS:	
— (w) American Trust	$6.78
— (w) Int'l Min.& Petr.Fd.	$10.22
— (i) Austl.Ld.& Prop.Fd.	Bah.$11.22
(d) First Nt'l City Fund	$35.23
(d) First Security Cap. Fd.	$135.46
(w) Fleming Fund S.A.	$89.24
(w) Fleming Japan Fund	$21.70
(d) Fonditalia	$11.70
(w) Ponselex Issue Pr.	SF3,066
(d) Formula Selection Fd	SF123.17
FUND OF AUSTRALIA GROUP:	
— (w) Fd of Austral. ($US)	$4.68
— (w) Fd. Austral.Sterling	Aus.$5.08
— (w) Prop. Bonds Aust.	Aus.$1.15
— (w) — — Int'l Ltd.	Aus.$8.12
(d) Fund of Nations	$10.48
(w) Future Australia Fd.	Aus.$11.13
G.T. (BERMUDA) LIMITED:	
— (w) Berry Pac. Fd. Ltd.	$31.83
— (w) G.T. Dollar Fund	$9.79
(r) Growth International	$9.70
(w) GuardianGrwthFdInt'l	$8.82
(w) Hambro Overseas Fd.	$7.94
(w) Haussmann Holdgs.NV.	$5.372
(w) Hedged Investors	$14.275
(i) H.O.I.T./Hobet.	$29.29
(d) ICOFUND	$11.96
(w) INGROW	$33.01
(d) Interfix	$122.55
(d) Interfund S.A.	$11.61
(d) Interitalia	Lire 8,229
(w) Intermarket Fund	$134.61
(w) Int'l Income Fund	$21.96
(r) Int'l Priv Ltd.	Can.$5.23
(r) Internat'l Shipping Fd.	DM1,367.71
(r) Italfortune Int'l Fd S.A	$10.63
(d) Italamerica S.A. Fund	$9.91
(r) Japan Growth Fund	$15.20
(w) Japan Pacific Fund	$16.50
(d) Japan Selection Fund	$64.19
(i) Jardine Japan Fund	$45.00

JULIUS BAER & CO.:	
— (d) Baerbond	SF1,090.50
— (d) Conbar	SF1,209.00
— (d) Grobar	SF1,017
— (d) Stockbar	SF1,117
(d) KB Income Fund	LF1,870
(w) Keyes Real Estate Fd.	$8.17
(w) Keyfund	$9.07
(w) Kleinwort BensonIntF.	$13.04
(w) Kleinwort Bens.Jap.F.	$19.10
(w) Leverage Cap. Hold.	$23.18
(w) Luxfund	$34.00
(r) Marlin Fund	$11.45
(d) Mediolanum Sel. Fund	$11.44
(d) Neuwirth Int'l Fund	$5.88
(d) Neuwirth Inv. Fund	$9.43
(w) N.A.M.F.	$108.95
(w) Nippon Fund	$32.97
(w) Nor. Amer. Inv. Fund	$7.82
(w) Nor. Amer. Bank Fd.	$14.46
(r) Olympic Cap. Fed. Inc.	$2.82
(i) Opportunity Fd. Int.	$11.08
(w) Pacific Seaboard Fund	$31.40
(d) Pan Am REEF Fund	$9.77
(r) Pegasus Intern'l	$10.03
(w) Pyramid (CMC)	SF76.50
(d) Renta Fund	LF2,289
(d) Renta Capital Fund	LF3,798
(d) Rentinvest	BF1,036
(w) Roosevelt Fund	$7.47
SAFE GROUP:	
— (d) Safe Fund	$9.91
— (d) Safe Trust Fund	$14.15
— (d) Global Fund	$7.58
(w) Samurai Portfolio	SF82.65
(d) Selective Am. R'lty Fd.	$11.06
(w) Selective Capital Fd.	$5.33
(r) Senator Portfolio N.V.	$7.68
SEPRO:	
— (w) Sepro (N.A.V.)	$12.99
— (w) Sepro (Issue Pr.)	$14.20
SHARE GROUP:	
— (d) Share Int'l Fund	$8.31
— (d) Share Realty	$13.37
— (w) Shareholders Excal.	$9.05
— (d) Enterprise Fund	$6.66
— (d) Harbor Fund	$8.49
S.M.C. FUNDS:	
— (d) Chase Selection Fd.	$11.28
— (d) Crossbow Fund	SF8.53
— (d) I.T.F.	$12.10
— (d) Invest. Selection Fd.	$2.25
SOFID GROUPE GENEVA:	
— (r) Parfon Sw. R. Est.	SF1,390
— (r) Securswiss	SF1,315
(w) Stanhope Transat. Fd.	$14.72
(w) Stand & Poor Int. Fd.	$247.02
(w) Star Fund	$7.94
(r) Suez Int'l Ventures Inc.	$11.93
SWISS BANK CORP.:	
— (d) Japan Portfolio	SF525.00
— (d) Univ. Bond Select	SF110.75
— (d) Universal Fund	SF136.26
(r) Talent Global Fund	$12.45
(w) Tokyo Cap.HoldingsNV.	$38.31
(w) Tokyo Valor	$15.79
(w) Transpacific Fund	$18.18
(r) Tyndall Bermuda Fund	Pence 132.5
(r) Tyndall Inter. Fund	Pence 115.5
(r) Tyndall Overseas Fd.	$1.61
UNION BANK SWITZ.:	
— (d) Amca U.S. sh.	SF71.00
— (d) Bond Invest	SF105.75
— (d) Eurit Eu. Sh.	SF172.00
— (d) Fonsa Sw. Sh.	SF127.00
— (d) Globinvest	SF107.50
— (d) Pacific-Invest	SF128.50
— (d) Safit So. Af. Sh.	SF254.50
— (d) Sima Sw. R. Est.	SF163.50
UNION-INVESTMENT. Frankfurt:	
— (d) Atlanticfonds	DM22.65
— (d) Europafonds	DM42.77
— (d) Unifonds	DM34.98
— (d) Unirenta	DM77.11
— (d) Unispecial I	DM41.62
(w) United Cap. Inv. Fd.	$4.33
(d) U.S. Trust Invest. Fd.	$17.45
(w) Western Growth Fd.	$7.18
(w) Western Hedge Fund	$2,008.75
(w) West. Proprietary N.V.	$2,251.91
(d) World Equity Grth Fd.	$579.08
(w) Worldwide Securities	$45.49
(w) Worldwide Special	$3,025.19
(w) Zodiac Commod. Fund	$6.39
(w) Zodiac Fund	$7.21

DM — Deutsche Mark; * — Ex-dividend; + — New; NA — Not available; BF — Belgian francs; LF — Luxemburg francs; SF — Swiss francs; + — Offer price; a — Asked.

United Press International.

DEER FOR THE COURSE—A pair of deer invade the *fifth* green *and stop play during* the Bing Crosby golf tournament which Jack Nicklaus went on to win in playoff.

Red Wings Stop Canadiens' Streak

MONTREAL, Jan. 29 (UPI).—Nick Libett scored once and set up another goal as the Detroit Red Wings broke Montreal's 13-game undefeated streak yesterday, defeating the Canadiens, 4-2.

Libett's 11th goal of the season, at 6 minutes 4 seconds of the first period, snapped a 1-1 tie and put Detroit ahead to stay. He then set up Marcel Dionne's 23d goal, at 13:56 of the second period, for what proved to be the decisive goal.

Detroit's Henry Boucha, one of the few U.S. born players in the National Hockey League, set a *league record for fastest* goal when he scored six seconds after the first period started.

Flames 8, Sabres 5

Atlanta routed the Sabres in Buffalo, 8-5, bringing the Flames a step closer to the playoffs. Rey Comeau and Keith McCreary each scored three goals, the first hat trick for each in the NHL.

The victory left the expansion Flames a point behind third-place Minnesota and two points behind second-place Philadelphia in the West.

Rangers 5, Maple Leafs 2

Jean Ratelle scored two goals, becoming only the fourth player in Ranger history to reach 250 for a career, and added an assist to lift New York to a 5-2 home triumph over Toronto. The victory enabled the Rangers to stretch their unbeaten string to 10 games and to close within five points of first-place Montreal in the East.

Ratelle's first goal was No. 250—Rangers Andy Bathgate, Camille Henry and Rod Gilbert have equaled that total.

Black Hawks 5, North Stars 1

Cliff Koroll scored two goals as Chicago, scoring twice on power plays, tallied in each period to defeat Minnesota, 5-1, at home.

Bill Flett's 20-foot goal with 3:15 left to play gave Philadelphia a 4-3 home victory over California and pushed the Flyers past Minnesota into second place in the West.

In Boston, Wayne Cashman scored three goals for his second hat trick in a week—and only the second of his career—to lift *the Bruins past Los Angeles,* 6-5.

NHL Standings

East Division	W	L	T	Pts.	GF	GA
Montreal	32	7	11	75	205	113
N.Y. Rangers	33	13	4	70	198	126
Boston	30	15	4	64	210	152
Buffalo	25	17	7	57	177	143
Detroit	24	19	7	55	162	158
Toronto	16	26	7	39	152	166
Vancouver	14	30	7	35	145	213
N.Y. Islanders	6	40	4	16	101	232
West Division						
Chicago	28	17	5	61	180	148
Philadelphia	23	21	7	53	177	177
Minnesota	22	19	8	52	156	146
Atlanta	21	22	9	51	140	146
Los Angeles	21	23	7	49	158	166
St. Louis	19	21	9	47	141	156
Pittsburgh	20	25	6	46	172	174
California	9	28	13	30	138	205

Sunday's Games

New York 5, Toronto 2 (Ratelle 2, Neilson, MacGregor, Hadfield; Keon, Henderson).

Chicago 5, Minnesota 1 (Koroll 2, Hull, Angotti, Korab; Goldsworthy).

Philadelphia 4, California 3 (Flett, Lonsberry, Schultz, MacLeish; Weir, *Leach, Smith*).

Boston 6, Los Angeles 5 (Cashman 3, Orr, Hodge, Bucyk; St. Marseilles, Peters, Backstrom, Berry, Widing).

Atlanta 8, Buffalo 5 (Comeau 3, McCreary 3, Romanchych, Hicke; Lorentz 2, Robert, Mickey, Harris).

Detroit 4, Montreal 2 (Boucha, Libbett, Dionne, Charron; Larose, Lapointe).

Knicks Cut Into Celtics' Lead On the Quick Hands of Frazier

NEW YORK, Jan. 29 (UPI).—Walt Frazier scored four points in one second as the New York Knicks edged the Boston Celtics, 111-108, here Saturday night and netted 12 points in the final period yesterday as the Knicks beat the Celtics, 96-93, in Boston.

The Knicks now trail the Celtics by half a game in the National Basketball Association's Atlantic Division.

Boston, rallying from a 17-point deficit early in the third quarter yesterday, closed to within one point with less than a half minute remaining as John Havlicek also tallied 12 points in the last period. But Don Chaney fouled Dean Meminger with eight seconds left and the sub guard sank both shots for the clinching New York points.

Chaney had the job of guarding Frazier for most of the last period, but without success.

"Frazier has all the moves, he's just great," said Chaney of New York's all-star guard. "He lays back until the end of the game and then he surprises you."

Frazier led New York with 23 points yesterday; Havliceks had 25.

Bulls 110, Pistons 105

At Chicago, guards Norm Van Lier and Jerry Sloan combined for 50 points to lead the Bulls to a 110-105 victory over Detroit. Van Lier scored 29 points and Sloan 21 while forwards Chet Walker and Bob Love netted 24 and 20.

Two field goals by Bob McAdoo in the final 1 minute 40 seconds led Buffalo to a 101-96 road victory over Philadelphia. The victory snapped a four-game losing streak for the Braves and sent Philadelphia to its 11th straight loss and the second under new coach Kevin Loughery.

Lakers 130, SuperSonics 94

The five Los Angeles starters scored in double figures before *the third period was halfway over* as the Lakers raced to a 130-94 home victory over Seattle. The victory was the Lakers' sixth in a row and ninth in 10 games.

Wilt Chamberlain, the NBA's No. 1 percentage shooter, led the Lakers' attack with 22 points, hitting eight of 10 field-goal attempts and six of 15 free throws.

Bullets 102, Cavaliers 93

At Cleveland, Elvin Hayes tossed in 17 of his 25 points in the second half to spark Baltimore to a 102-93 victory over Cleveland.

Rockets 116, Hawks 108

Jimmy Walker scored 28 points and Jack Marin 24 to lead Houston to a 116-108 victory over Atlanta. The Rockets' Mike Newell scored 16 points and held the Hawks' Pete Maravich, who has a 25-point average, to nine points—including only two in the second half.

NBA Results

Sunday's Games

New York 96, Boston 93 (Frazier 23, DeBusschere 21; Havlicek 25, Cowens 19).

Houston 116, Atlanta 108 (Walker 28, Marin 24; Hudson 37, Gilliam 18).

Baltimore 102, Cleveland 93 (Hayes 25, Unseld, Chenier 19; Wilkens 22, Johnson 20).

Chicago 110, Detroit 105 (Van Lier 29, Walker 24; *Bing 32, Lanier 22*).

Buffalo 101, Philadelphia 96 (E. Smith 25, McAdoo 17; Van Arsdale 24, Ellis 16).

Los Angeles 130, Seattle 94 (Chamberlain 22, Erickson, McMillan 18, Haywood 28, Fox 15).

WHA Results

Sunday's Games

Los Angeles 9, New York 2 (White 2, Watson, Serviss, Gilmore, Byers, Niekamp, Leblanc, Young; Peacosh, Laughton).

Houston 4, Chicago 3 (Sanfield, Lund, Harris, Hughes; Morris 2, Popiel).

Alberta 4, Philadelphia 2 (Joyal, Barrie, Cote, Harrison; Bourdreau, Lacroix).

Winnipeg 5, Ottawa 4 (Beaudin 2, Hull, McDonald, Sutherland; Martin, Trottier, Leduc, Conacher).

ABA Results

Sunday's Games

Dallas 128, San Diego 109 (R. Jones 29, Netolicky 29; Taylor 20, Moore 19).

Denver 100, New York 77 (Simpson 25, Robisch 22; Paultz 16, Taylor 15).

Kentucky 111, Carolina 103 (Dampier 30, Issel 28; Cunningham 29, Calvin 22).

Memphis 127, Indiana 126 (L. Davis 32, Thompson 26; Daniel 34, Keller 29).

Colts Deal 2 Veterans For Future

Bulaich to Eagles, Curry to Oilers

BALTIMORE, Jan. 29 (UPI).—The Baltimore Colts acquired the second selection in the first round of tomorrow's National Football League college player draft, a starting guard and several other draft picks, today by trading away veterans Bill Curry, Norm Bulaich and Billy Newsome.

The Colts traded Newsome, a third-year defensice end who took the injured Bubba Smith's place last season, and a fourth-round draft choice to New Orleans for their first-round draft pick, which is the second selection, behind Houston.

Fullback Norm Bulaich, a powerful runner who has been plagued by leg injuries, was dealt to Philadelphia for "undisclosed draft choices."

Bill Curry, twice an all-pro and the team's outspoken player representative who had been critical of general manager Joe Thomas, was traded to the Houston Oilers *for starting guard Tom Regner* and a third-round draft choice.

Today's trades made it five Colt veterans Thomas has cleaned out of his team in a week. Johnny Unitas and Tom Matte were traded to the San Diego Chargers last week.

Thomas did not say if he was through trading. Over the weekend Bubba Smith said he did not want to play for the Colts again and indicated he wanted to be traded to the Los Angeles Rams. He said he had sold his Baltimore home and purchased one in Los Angeles.

Browns Get Horn

DENVER, Jan. 29 (UPI).—The Denver Broncos have sent quarterback Don Horn to the Cleveland Browns for "future considerations" in 1974.

Horn, six years in the National Football League, was Green Bay's first-round draft choice in 1967 when he graduated from San Diego State. He was second-string quarterback at Green Bay behind Bart Starr. Now, he will probably back up Mike Phipps at Cleveland. Bill Nelson, the Brown's No. 1 quarterback last season, has announced his retirement.

Packers Deal

GREEN BAY, Wis., Jan. 29 (AP).—The Green Bay Packers have swapped reserve defensive linemen with Oakland and tossed an *NFL draft choice* into the transaction.

The Packers sent reserve Vernon Vanoy, 6-foot-8 and 275 pounds, and a middle round draft choice to Oakland for eight-year player Carleton Oats.

Bumper Crop Awaits Weak In the NFL Players' Draft

By William N. Wallace

NEW YORK, Jan. 29.—"This is a year that a team can get well in a hurry," said Frank (Bucko) Kilroy, the wise, shrewd director of player personnel for the New England Patriots as he licked his lips. Kilroy was speaking of the National Football League's annual draft of college players which will take place tomorrow and Wednesday.

Kilroy and other experts in cherubic football flesh believe that the harvest from the collegiate campuses will be a bountiful *one, deep in overall* talent and rich in what they call "the blue chips."

The first player to be drafted will probably be Bert Jones, the tall quarterback from Louisiana State whose father, Dub, was a Cleveland Browns star.

Or it could be Dave Butz, a 6-foot-7-inch defensive tackle from Purdue and an affluent Chicago suburb, Park Ridge, who does not need the $150,000 contract coming his way.

Or it could be Jerry Sisemore, an offensive tackle from Texas as broad as the country around his home town of Plainview.

Butz, Sisemore and John Hannah, another big offensive tackle from Alabama, have the size and speed that make the professionals salivate.

No one's anticipation is keener than that of Mike McCormack, the new coach of the lowly Philadelphia Eagles who have two selections on the opening round of the draft, the third and sixth elections. (The latter was traded to them by San Diego for Tim Rossovich.) The Eagles won only twice last season and their rookie quarterback, John Reaves, was dumped 38 times while trying to pass.

Reaves was asked whom he thought the Eagles should draft with those two high choices. "Sisemore and Hannah," he said simply.

Gil Brandt, chief of personnel development for the Dallas Cowboys and famous for his sleeper choices, said: "There are so many good guys I'm reluctant to name people. It's kind of jumbled. The guy we rate 20th best might be drafted fourth. Yet the guy we rate No. 4 might be available by the 20th pick."

Special Needs

The Cowboys adhere to the principle of taking "the best athlete available regardless of position." That is easy for winning clubs like Dallas but the temptation to fill immediate needs overwhelms the losers.

This will be the NFL's 38th draft and headquarters are to be in the Americana Hotel here. Each of the 26 teams will draft in inverse order of the past season's standings, except that Miami, as the Super Bowl winner, goes last and Washington, the Super Bowl loser, next to last. There will be 17 rounds, meaning 442 players will be selected. About 170 will win jobs in the training camps next summer.

The Dolphins have no first-round choice because they traded it to Buffalo for Marlin Briscoe. But because of other trades they have three extra choices later for a total of 20 as do the New York Jets, Bills and Pittsburgh Steelers. The Redskins predictably have the fewest, 13, and their first will not come until the fifth round.

Because so many teams are involved and talent so spread, it has been argued that the draft is overrated as a means of "getting well." The success of the Pittsburgh Steelers would contest that point. The Steelers, a playoff team this past season, acquired 12 new players from the draft two years ago.

The Scoreboard

TRACK AND FIELD—At Ann Arbor, Mich., Ken Sparks won the outstanding athlete award at the Michigan Relays as he paced the Chicago Track Club to victories in the distance medley and *two-mile relays.* Sparks ran a 4:11.1 mile as he anchored the Chicago TC foursome to a 9:55.9 victory in the distance medley, then come back to run a 1:51.5 half-mile as the two-mile team raced to meet and Yost Fieldhouse records in 7:27.9.

Sparks ran the second leg and gave Lowell Paul and Rick Wolhuter a big enough lead to enable Dave Wottle of Bowling Green, Olympic gold medal *winner and world record holder in the* 800 meters, to make it close on the anchor leg.

John Mann, formerly of Michigan and now with the New York Athletic Club, won the high jump with 6-10. Second was Michigan's Mike Nowacki, who also cleared 6-10 but had more misses. John Mock of the Chicago TC set a meet record in the 1,000-yard run with 2:11.8. Michigan's Godfrey Murray tied his 70-yard hurdle record at 8.3 seconds, while John Craft of Chicago won the triple jump with 50 10 1/4.

Kent State's Jacques Accambray, who tossed the hammer for France in the Olympics, won with 59 1/4.

At Oklahoma City, a speedster from Alabama barely missed a world record in the 60-yard dash and a Kansas high jumper set a meet record to highlight the Oklahoma City Jaycee Indoor meet. Thomas Watley, 5-foot-9 sophomore from Alabama, ran 5.9 in the 60-yard dash preliminaries to equal the meet record and come within a tenth of a second of the world mark. He later took the finals in 6.0. Barry Schur, a Kansas junior, leaped 7 feet to add an inch to the meet record. Reigning Big Eight champ Kingsley Adams broke the meet long-jump record with 25-2. Rod Milburn, Olympic champion, won the 60-yard high hurdles in 7.0. The mile was won by Jerome Howe in 4:05.7.

TENNIS—At Omaha, Neb., Romanian Ilie Nastase won the singles title for the third straight year in the Midlands International, when American Jimmy Connors abandoned the match because of injury while trailing 5-0 in the opening set. Connors had sprained his ankle near the end of his semifinal match.

Off-Track Betting, Poem About Spahn Face Corrections

By Red Smith

NEW YORK, Jan. 29 (NYT).—Now that Warren Spahn has been stuffed and mounted for display in the baseball pantheon in Cooperstown, N.Y., the world of belles lettres, poesy division, is entitled to know the authorship and original version of a rondeau that has been compared by some authorities with Gray's "Elegy Written in a Country Churchyard" and by others with Shakespeare's 24th sonnet. It has been misquoted as often as the injunction against painting the lily and mistakenly attributed to a variety of bards from Lao-Tze to Edgar A. Guest. It was composed on Sept. 14, 1948, with the Boston Braves (later the Milwaukee Braves and *still later* the Atlanta Braves) on a winning streak that would clinch the National League pennant. Spahn was a 15-game winner that year and Johny Sain finished 24-15.

"From now on," Billy Southworth, the manager, remarked to Gerry Hern of the Boston Post, *"I will rotate my staff—Spahn one* day, Sain the next."

Poetic License

Deeply moved, Hern repaired to his office and wrote as follows:

"First we'll use Spahn, then
we'll use Sain.
Then an off day, followed by
Rain.
Back will come Spahn, followed by Sain
and followed, we hope, by two
days of Rain."

The strategy worked, the Cleveland Indians defeated the Red Sox in a one-game playoff for the American League pennant, and beat the Braves in the *World Series.* It was not only the last time a National League pennant flew in Boston, it was the only time that Time magazine ran a World Series cover picture of a player who was not in the series.

"I had done research for a cover story on Sain," Gerry Hern reports, "and a photographer named Kelly had made a superb portrait of Johnny. The day the Yankees were knocked out of the race (to finish third) I got a call to sit in on a conference at Time. There the top circulation guy screamed that nobody knew Johnny Sain and his picture wouldn't sell magazines in the subway. He won, and the picture they used was a black-and-white of the Yankees' Joe DiMaggio. I have never been able to understand the magazine world."

I don't try, having trouble enough on my own turf. At the moment, some thought is being given to the possibility that the Delafield Commission which has been studying New York horseracing for Governor Rockefeller will recommend creation of a state racing authority, complete with czar, sultan or shogun, to regulate all racing and betting on and off the track.

This recalls a chat with the late Frank Graham more than 15 years ago when the New York Racing Association was being *formed to operate the state's* thoroughbred tracks on a nonprofit basis.

"The men who know and care something about the sport," Frank said, "have been harassed and frustrated by politicians who don't know racing, contribute nothing and are interested only in milking it for more and more dollars. Now the racing people, who have been going around hat in hand apologizing for running a gambling joint, are saying to the state, 'Okay, from now on you take all the money.' They're going to give up and let the politicians bleed them white."

Frank Graham's qualifications as a prophet are attested by the fact that the NYRA may not be able to open for business March 1 unless some financial relief is provided. When the nonprofit idea was conceived, its authors didn't dream it would be as bad as all that.

Though the reasons are obscure, many Americans stand in awe of government and regard governmental control, especially on the federal level, as the solution of any problem. Somebody is always plumping for a national czar of boxing or calling for federal supervision of the Olympic movement or offering a bill to create a national sports commission that would make rules about ticket prices, television blackouts, franchise transfers and humane treatment of the Philadelphia 76ers.

It is hard to observe our bureaucracy in action at municipal, state and national levels and see governmental control as a panacea. Presumably a state racing authority would supersede the existing commissions supervising thoroughbred, harness and quarterhorse racing and replace *the Offtrack Betting Commission.* This seems to suggest that an agency with greater and more varied responsibilities and a broader spectrum of problems could do a better job than individual commissions specializing in their own separate areas.

As has been reported, the Delafield Commission's recommendations were dictated at least in part by political expedience. New York City's Offtrack Betting Corporation is a case in point. In many respects OTB is a disaster. It has created ruinous competition for the tracks. It has slashed millions off the state's revenues from racing. Because it imperils the very existence of the sport it would be difficult to justify its own existence even if the financial good to the city were far greater than the damage it has done, but it has not produced anything remotely ap*proaching the* municipal windfall that its sponsors blindly promised.

What it has done is give Howard Samuels, a defeated political candidate, command of a payroll and real estate leases running to millions of dollars a month. Patronage of such proportions, no matter how wasteful, spells political clout. Hot Horse Harry has promised to go to Albany and "resist with blood" any invasion of his domain.

He will keep his word. He hears cries of distress and attributes them to "paranoid leaders of racing." Truth *will not stand* in his way.

Baseball Elects 2 Oldtimers, Umpire Into Hall of Fame

NEW YORK, Jan. 29 (NYT).—Two old-time players—George Kelly, a first baseman, and Mickey Welch, a pitcher—and an umpire, Billy Evans, were named yesterday to baseball's Hall of Fame.

The election came by the 12-man veterans' committee that each year considers two players and an official of the past.

Kelly was a slugging first baseman from 1915 through 1932 with the New York Giants, Brooklyn Dodgers, *Cincinnati Reds and* Chicago Cubs. He compiled a .297 batting average for 18 seasons and was nicknamed "highpockets" because of the long legs on his 6-foot-4-inch 130-pound frame.

His best season was 1922 when he batted .328 for the Giants. He hit .324 in 1924, also for New York. He is the only one alive of the three elected, now a 77-year-old resident of Millbrae, Calif.

Welch was a right-handed pitcher who had a 309-211 won-lost record in only 13 major league seasons. He pitched from 1880 through 1892 with the Giants, first in Troy, N. Y., then in New York City.

With the selection of Warren Spahn last week, by the baseball writers, Welch was the only career 300-game winner who was not already in the Hall of Fame. His best season was 1885 when he won 44 games and lost 11, winning 17 in a row in one span. He died in 1941.

Evans, who retired as umpire in 1927, also served as general manager of the Cleveland Indians and *Boston Red Sox* and was a baseball columnist. Waite Hoyt, a member of the old-timers' committee taking part in the selection, called Evans "one of the finest gentlemen from the position of refinement to ever grace the diamond." Evans died in 1956.

Speed Skating Won by Swede

GRENOBLE, France, Jan. 28 (AP).—Goeran Claesson of Sweden won the European amateur speed-skating championship today, ending a 17-year domination of the sport by the Dutch, Norwegians and Russians.

Jappie Van Dijk of the Netherlands, who finished sixth overall, was the victor in two of the four races on the two-day program, the 5,000 and 10,000 meters, but a 32d place in the 500 meters yesterday kept him from finishing higher in the standings.

Claesson, who won the 1,500-meter race today, finished with a point total of 178.237. Hans Van Helden of the Netherlands was second with 179.156 and another Dutchman, Harm Kuipers, was third with 180.797.

Russian Boxers Beat Americans For 5th Straight

LAS VEGAS, Jan. 29 (AP).—The Soviet Union's amateur boxers won most of the lighterweight classes Saturday and beat the United States, six matches to five, to continue domination of their international series.

It was the fifth straight victory for the Russians in a home-and-home series that started in 1969 and the fourth time the victory was decided by a single point.

Six of the 11 scheduled three-round bouts ended in knockouts, with three for each team.

Heavyweight Nick Wells, welterweight Percy Taylor and lightweight Ray Leonard scored knockouts for the American team.

Russians who stopped their opponents were Olympic middleweight champion Vlacheslav Leveszev, light-welterweight Anatoly Kamnev and bantamweight Anatoly Levichchev.

American middleweight Reggie Jones, who lost a controversial decision to Russia's Valery Treguboff at the Munich Olympics last year, lost a decision to Soviet national champion Oleg Tolkov.

Phils Acquire Pitcher

ANAHEIM, Calif., Jan. 29 (UPI).—Right-hander Rick Clark, who posted a 12-11 won-lost record as a rookie for California in 1967, has been sold by the Angels to the Philadelphia Phillies. Clark never became the pitcher the Angels felt he would be after his first American League season, going 1-11 in 1968. He had a 5-9 record with a 4.51 earned-run average last season and has a career mark of 19-32.

BADRUTT'S
PALACE HOTEL
ST. MORITZ
Season until early April

Art Buchwald

Oh, What a Lousy War

WASHINGTON — When President Nixon announced the cease-fire in Vietnam last week, there was little rejoicing in the land. The trouble is that Vietnam has given *all* wars a *bad* name.

Howard Sufferman and a small group of concerned citizens in this country have started a War Anti-Defamation League which hopes to dispel the prejudices against war caused by our adventure in Indochina.

Buchwald

Sufferman told me, "I don't think people should judge all wars by Vietnam. Of course, there are always a few rotten ones in any barrel, but the majority of wars are upstanding, patriotic events that most Americans can be proud of."

* * *

"What do you think went wrong with this war?" I asked Sufferman.

"For one thing," he replied, "the good guys and the bad guys looked alike. You really can't have a good war when both your enemies and your allies have slanted eyes."

"But the bad guys did wear black pajamas," I pointed out.

"No matter," Sufferman said, "it was hard for Americans watching TV every night to get steamed up about a bunch of little runts who were five feet tall and weighed 65 pounds. What the hell kind of enemy is that?"

"Terrible casting," I agreed.

"I knew the war could never work," Sufferman said, when no one on Tin Pan Alley wrote a war song to get the blood boiling and the juices flowing."

"It's hard to make anything rhyme with 'protective reaction strike,'" I said.

* * *

"And Hollywood let us down miserably," Sufferman added. "In order to have a good war you have to have dozens of motion pictures showing our brave American boys with their backs to the wall, wiping out hundreds and hundreds of the ruthless yellow enemy. If you want to know the truth, what we missed more than anything was Errol Flynn. Perhaps if he were alive and we had put him on the Ho Chi Minh Trail with a machine-gun and five hand grenades, the entire attitude toward Vietnam *might* have been different."

"We had John Wayne," I reminded Sufferman.

"Americans are more sophisticated now," he replied. "One film on the Green Berets is not enough to sell the people on a war."

"What else went wrong in your opinion?"

"We didn't have rationing," Sufferman said. "The American people like to make sacrifices during a war—they want to be part of it. We had no scrap drives, no blackout curtains, no posters warning the enemy was listening. War is no fun if you don't feel a part of it. Even if the U.S. government didn't need it, they should have asked people to contribute string and tinfoil."

* * *

Sufferman continued: "There were so many mistakes I can't even list them all. A good war requires armies to fight for real estate. When the Pentagon decided to make enemy body counts the standard of whether we were winning or not, the American people lost interest. We wanted names of hills and valleys, towns and hamlets that our boys had valiantly fought for. And all they gave us was numbers of enemy killed. The whole thing became a bloody bore."

"Maybe the next war will be better," I said.

"I hope so," Sufferman said. "A *couple more lousy* ones like Vietnam, and you're going to get the American people turned off on war for good."

Israel Registers Record Tourist Year

TEL AVIV, Jan. 29 (UPI).—A record 727,532 tourists visited Israel in 1972 and spent $290 million, the Tourism Ministry said today.

The figures compared to 656,766 visitors and $210 *million* in the previous year. Almost half of the tourists were from the United States.

A Book to Mark Colette's Birthday

By John Walker

LONDON (IHT).—Colette—born Sidonie Gabrielle Colette at Saint-Sauveur-en-Puisaye in Burgundy on January 28, 1873—despite her familiarity, remains a mystery: someone who seemed to regard women as more sympathetic companions than men—her "dear enemies"—yet found contentment only with her third husband, Maurice Goudeket. Someone who wrote with immense intuitive understanding of wildlife and animals, yet led an unnatural existence and was herself artificial, a self-made woman who was endlessly fascinated by her creator.

The latest attempt to explain her contradictory nature and separate myth from fact has been made by a slight, dark Englishwoman, Margaret Crosland, who was once married to a Frenchman and is now divorced. Her book "Colette: The Difficulty of Loving" (Peter Owen, £3.25) is, if her publisher is accurate, the only new one appearing anywhere to celebrate Colette's centenary and is the first biography to be written since her death, at the age of 81, in 1954.

"She is not an easy subject because she spent a great deal of her life writing about herself," says Miss Crosland. "I've tried to interpret her. I enjoy investigating people who are misinterpreted because of their legends. Some people have been frightened off Colette's books because of her reputation. I am drawn to enigmas."

It is an attitude that has led Miss Crosland to write the biography of a woman most historians ignore, the wife of *Bonnie Prince Charlie, the "Young Pretender"*—"If Colette had written history, she would have written about her"—as well as a life of Cocteau, and to translate works by Colette, Pavese, and Chirico.

Doing research for her new book, Miss Crosland talked to those who knew Colette best, including Mr. Goudeket, the author's daughter Colette de Jouvenel, and Pauline, her housekeeper for 40 years. A few intimates remain undiscovered, including Jacques, the illegitimate son of Colette's first husband, Willy, who is believed to be still alive. "He was devoted to Colette," says Miss Crosland. "He cried when he discovered that she was not his mother."

Colette's relationship with Willy lies at the heart of her mystery. Henry Gauthier-Villars, to give him his full name, was a balding 32-year-old when he married the 20-year-old country girl, and was already leading a hectic, reckless life in Paris as a *journalist*, publisher, and tireless self-publicist, signing his name to a continual gush of frivolous, empty books that impoverished hacks wrote for him.

"Claudine à l'Ecole," the first of a series that he persuaded Colette to write under his name, was an immediate sensation when it appeared in 1900, selling 50,000 copies almost overnight, due to its curious mixture of a fresh, lively style and rampant, schoolgirl emotionality.

"The two most difficult things in Colette's life were writing and loving. I'm convinced that she would never have become a writer if she had not married Willy," says Miss Crosland. "Poor Willy. *It is* so easy to knock him. He must have suffered from some highly complex mental illness. But, after all, Colette did marry him.

"Otherwise, she would have ended up like her mother. She says herself that she never had any urge to write, and she was so far from being snobbish that she would never have joined a local literary society. She would have led a busy, happy domestic life in the country, surrounded by animals.

Colette at her writing desk.

"There is this basic mystery about her that may never be solved. How was it that she could write so beautifully, so professionally, from the first? And how many other people are there in the world who could become writers if someone forced a pen into their hand?"

The marriage was traumatic. Colette later wrote: "You only die from the first man." And Miss Crosland adds: "The terrible disillusion she suffered colored her whole life. If a man wants to learn how a woman's mind works, or if a woman wants to find all her unconscious feelings revealed, it's there in her books. She was a fantastic expert on marriage breakdown. If she thought little of men at the beginning of her life, by the end she thought *nothing of them.*"

Yet she was reluctant for her marriage to finish. Miss Crosland says: "It was said to me in Paris that she did not leave Willy; he forced her out." Once in the world, she succeeded on her own terms as a writer, critic, journalist, and actress. Her only failure seems to have been her attempt, at the age of 60, to rival Helena Rubinstein and open her own chain of beauty shops selling such preparations as a lipstick called "Tragic Red."

Miss Crosland met Colette a year before her death. "I've never forgotten her look," she says. "Her eyes went right through you. You had the feeling that she knew everything about you. She wouldn't talk about literature. We chatted about food, embroidery, and knitting.

"I recall, too—and remember that she was 80 at the time—that while she was talking to me, she picked up her handmirror, looked into it and said, with apologetic dismay: 'I forgot to put my rouge on'."

Colette, presumably, would have enjoyed the thought of her centenary celebrations. She liked publicity and had been aware of herself as a personality ever since Willy had paraded her around Paris, dressed as a schoolgirl, to publicize the Claudine books. (Colette once wrote across a photograph showing herself in schoolgirl clothes with her dog Toby-Chien: "Two nice creatures who had been taught to 'sit up' and hold out their paws").

Yet, despite the adulation of the crowd for more than 50 years and the respectful admiration of such as Proust and Gide, and the honors she received—she was the first woman in France to be granted the Grand Cross of the Legion of Honor, membership and presidency of the Académie Goncourt, and a state funeral—there was a final paradox. Colette refused to believe that she was famous.

Says Miss Crosland: "Colette told her daughter: 'If I were, I would know'."

PEOPLE: *British Historian Finds the Dark Lady*

An eminent British historian claims to have tracked down the mysterious Dark Lady who has tantalized scholars of Shakespeare's sonnets for 364 years.

She was, says Alfred L. Rowse, a promiscuous married woman called Emilia Lanier whose inconstancy tormented others as much as Shakespeare.

The little that Shakespeare said about her has inspired scores of speculative volumes down the years. To judge from the sonnets she was so dark-complexioned—"a woman colored ill"—that many men in Elizabethan England might have found her unattractive.

*"O, though I love what others
would abhor,*
With others thou shouldst
not abhor my state."

Nevertheless she seemed to suffer no shortage of lovers.

"Those lips of thine,
That have profaned their
scarlet ornaments
And sealed false bonds of
love as oft as mine
Robbed others' beds' revenues
of their rents"

Mr. Rowse, generally acknowledged as the greatest living authority on Elizabethan English history, says he unmasked the Dark Lady in a mass of hitherto little-read papers—the writings of a womanizing astrologer called Simon Forman.

Forman was a contemporary of Shakespeare and moved in the same playhouse circles. By piecing together what Forman said about Emilia Lanier with the known events of Shakespeare's life and the clues from the sonnets, Mr. Rowse says he *is* convinced he has hit on the right answers. Other theories he now dismisses as rubbish.

Emilia was half Italian, possibly accounting for the complexion. She was married to a minstrel of the royal court who went to sea and never reappeared in the story.

She also was a cast-off mistress of the *Lord Chamberlain* of the day, Lord Hunsdon, who had strong connections with the playhouse of Shakespeare.

Forman had an affair with Emilia and, according to his manuscripts, became enslaved to her capricious charms. He apparently experienced some of the frustration that Shakespeare expressed in the lines:

"O, from what power hast
thou this powerful might
"With insufficiency my heart
to sway?"

Mr. Rowse is now working on a book on the Dark Lady.

* * *

Princess Xenia of Prussia, 23, married a Swedish textile industrialist, Per Edvard Lythader, 37, Friday in the city hall in Bremen, West Germany. The couple went through a second ceremony Saturday in the country church of Borgfelt, the village where the princess was born. Meanwhile, the princess, the daughter of the head of the house of Hohenzollern, and her groom celebrated with a party at the Bremen Esso-Motor Hotel.

* * *

ZEALOUS: British Pvt. Daniel Barbour, 17, who was told to avoid "enemy" capture during military exercises. He did, for a night and a day, dodging about 100 troops and police aided by *dogs* in a search of the snowy mountains of mid-Wales. When he came out of hiding at dusk, he learned that he had been reported lost and the "enemy" was a rescue team.

* * *

A widow from North Dartmouth, Mass., who says she has the habit of putting state lottery tickets in a drawer and forgetting them is going to mend her ways.

Mary Machado, prodded by a friend, went through her old lottery tickets on Friday—and discovered one worth $50,000 in the drawing last Oct. 12. She is not sure what she will do with the money.

* * *

Robert J. Watford doesn't get paid for being mayor of Malone, Fla., but he does get $30 a week for his services as the town garbageman.

Watford, 26, was elected mayor of this town of 600 in October, *1971*, and within a *couple* of months found himself facing his first governmental crisis. The community's garbageman quit.

"He was getting kind of old and he just got tired of it," Watford said. "I couldn't find anyone else to do it, and the garbage had to be collected, so I just decided to do it myself."

Watford, assistant cashier at the Farmers' Bank of Malone, has Wednesday and Thursday afternoons off. "I just started using my days off to haul the trash to the dump about a mile out of town," he said. "The city has a pickup truck we use for this and I make five or six trips a day."

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ENGLISH SECRETARIES seek furnished 2/3-bedroom flat, from Feb. 10th. Miss Lockley, 307-95-22.

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Must have 5 to 10 years experience translating TECHNICAL ENGINEERING DATA FROM French to English AND FROM English to French

Salary commensurate with experience. Send resumé stating present salary to: WALLACE OF ALGERIA, Lotissement Mont-Riant, 34-Birmandreis, ALGER

BERLITZ SCHOOL
requires native speaking English candidates, minimum age 23, B.A. or equivalent, for part-time teaching positions (5 to 9 p.m.). Call: Mrs. ALIPHAT, 742-05-09, between 10 and 12 a.m.

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French, Belgian, Dutch or German secretaries, knowledge FRENCH required. English shorthand. Write or phone: 138 Ave. Victor-Hugo, Paris (16e), France. Tel.: 727-61-69.

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PERFECTLY BILINGUAL English French secretary, preferably English mother tongue, for American stock-brokerage firm, St.-Augustin area. Send C.V. with photo & salary required to: Box 82,504, Herald, Paris.

AMERICAN EXECUTIVE requires attractive girl, preferably French, with knowledge of English and German, to act as interpreter/secretary for technical exhibitions in Europe starting April 1973. Write: Box 10,246, Herald, Paris.

SOCIETE DANOISE, quartier Etoile, recherche pour ses bureaux de PARIS, sténo-dactylographe française expérimentée, connaissant l'anglais. Min. 30 ans. Ecrire en indiquant curriculum vitae et prétentions: Box 50,123, Herald, Paris.

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SITUATIONS WANTED

FRENCH WOMAN, in commercial field for 10 years, residing Paris, wishes to assist American firm as representative. Write: 86,686 HAVAS CONTACT, 3 Place de Valois, Paris (1er).

MARTIN RUSSELL T. Quino desires law position with your theatre. Please call collect: 317-257-395 U.S.A., 12-2:00 p.m. Paris time.

GERMAN, 29, French resident (Paris), English, French fluent, experienced in various fields, commercial background, seeks situation as assistant to director, situation in Public Relations, requiring responsibility and efficiency, free for extensive travel. Working place preferably Paris. Write: Box 50,121, Herald, Paris.

YOUNG WOMAN, English mother tongue, French nationality, perfectly bilingual, experienced in translations, secretarial work, press work, seeks responsible and interesting job. Paris: 878-17-88.

CULTURALLY educated Dutch girl speaking fluent modern languages, experienced, seeks job creative sphere, f.e. assistant to writer, in Paris. Write: Box 82,530, Herald Tribune, Paris.

ATTORNEY, 28, seeks challenging employment in Europe, highly reliable. Kenneth J. Platzer, Montague Terrace, Brooklyn, N.Y. 11201, U.S.A.

VERSATILE EDUCATED Englishman, 34, seeks employment Paris to support student wife. Write: Box 12 Rue Dautancourt (17e).

EXPERIENCED TRILINGUAL SECRETARY, German, English, French, seeks part-time job. Box 82,4.. Herald Tribune, Paris.

FRENCH WOMAN, 25, fluent English, Spanish, typist, seeks part-time job. Paris. Box 25,415, Herald, Paris.

EFFICIENT BRITISH BILINGUAL secretary requires dynamic semi-post Paris. Tel.: 337-87-68.

FRENCH GIRL, 21, English, Italian typist. Tel.: Paris, 457-04-21.

BILINGUAL BABYSITTING. Paris, 306-37-78.

DOMESTIC SITUATIONS

SITUATIONS WANTED

GERMAN PHARMACY STUDENT fluent in French/English seeks au-pair job in Paris, from May 15. Write: Box 82,425, Herald Tribune, Paris.

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Excellentes références exigées.
TRES BONNE REMUNERATION.
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FRENCH-AMERICAN FAMILY seeks English speaking au-pair to help with 4 children. Benefits. Evenings, 975-89-48, Paris.

GIRL for small bilingual family exchange help, light duties, room & board. No housework. Free all day. Tel.: Paris, 285-82-13.

YOUNG ENGLISH FAMILY, Berkshire, 2 small girls, seeks au-pair 6 months or longer. Paris: 753-65-..